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OBSERVATIONS

Upon

CURRENCY AND FINANCE,

Shewing that

THE PAPER-MONEY AND FUNDING SYSTEMS ARE THE TRUE CAUSES OF
NATIONAL EMBARRASSMENT AND IMMORALITY; ESPECIALLY OF
THAT, WHICH NOW SO GENERALLY PREVAIL—WITH
SOME REMARKS UPON THE NATURE, AND
A COPY OF THE CONSTITUTION, OF

MR. OWEN'S NEW SYSTEM,

Considered as a Remedy therefor.



TO WHICH IS SUBJOINED

A Review of a Remarkable Sermon;

Lately Preached in London,

UPON NATIONAL DISTRESS.

In Two Numbers.

BY A LOOKER ON.

PHILADELPHIA:

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PREFACE.

There is, perhaps, no portion of his progeny, for which a writer feels a more anxious solicitude, than for the offspring of his pen. And, if no better excuse should suggest itself to the mind of the reader, we hope this consideration will be sufficient to obtain our pardon for offering a few explanations, by way of Preface, which could not so well appear, in the body of the work.

It may then be proper to remark, that, though England is made the scene, to which the following remarks upon Currency and Finance more particularly apply; they are founded on principles, which, like principles in general, are strictly applicable to the whole world. That country has been chosen indeed, but because it offers the most complete illustration and confirmation of the views, we are desirous to express. If, however, such was in no wise the fact—if the Financial ruin, which threatens to overwhelm the prosperity of England, resulted from causes, that were necessarily peculiar to that country—and if, therefore, nothing could be gathered from a notice of them, in the way of warning to others—still, we should consider a review thereof interesting to a people, upon whom the financial affairs of Great Britain exercise an influence, so powerful and so vast. We hope then that even a hasty attempt to draw the attention of the public to the real source of the present pecuniary embarrassment and distress will be deemed an attempt, not altogether without interest or use.

We propose, it is true, to offer a mere glimpse of the affair, but they, who desire to obtain more full information, will find little difficulty in proceeding, so that they are once put in the right road. And, as some readers will skim over a Pamphlet, who would reject a more regular and extended treatise without even a cursory examination; we trust our dish will be acceptable to those squeamish appetites, which reject a full plate with loathing and disgust.

*In the second Number, we intend to offer an explanation of the nature, and insert **THE CONSTITUTION**, of the Society, which has been formed in Indiana by Mr. Owen. And as much interest is felt by many persons, respecting the success of his undertaking, we shall communicate the latest information, as to the progress of his attempt. We hope that our pamphlet will contain a more clear explanation of his arrangements.*

than what has hitherto been placed before the public in general ; and that it will consequently be pleasing both to its enemies and its friends. To these, inasmuch as it supplies a representation of the grounds, on which they build an expectation of success ; and to those, because a clearer insight of their opponent's operations will enable them to point the artillery of their sarcasm and their wit, without so imminent a danger of suffering a recoil. For though he, who does not understand a thing, may laugh at it notwithstanding—though, indeed, his merriment may probably be a consequence of his ignorance and will most likely be in accurate proportion to it—we imagine that no wise man will be desirous either to laugh at, or condemn, any thing, which he has not previously been enabled to comprehend.

It is our intention to insert moreover, in the same Number, some extracts from a SERMON, on National Distress : which was lately preached in London, by Mr. IRVING. We propose to submit also such a REVIEW of this remarkable Discourse, as our limits will admit, and as its very singular character would seem to require. But, as this Sermon and, if we can accomplish our object, the observations thereupon will speak for themselves, we shall say little about them in the prefatory remarks. It may not however be amiss to observe, that the animadversion, we presume to direct against the published opinions of this somewhat celebrated Divine, is aimed at the sentiments of the man, and not at the religion, in the name of which he attempts to intrude them upon the world. For, while we will enter into no truce with Hypocrisy and Cant, of whatsoever description it may be ; we would at all times respect, even conscientious error on so sacred a point. But we will never allow imposture and falsehood to shield themselves beneath a protection, that can be justly granted but to a sincere mistake.

CAUSES OF DISTRESS.

CHAPTER I.

Introductory Remarks.

THE very extensive *fluctuations* in the value of Property, which, of late years, have so repeatedly occurred, excite perhaps equal embarrassment and surprise. For, though many individuals perceived the causes, whence these ruinous changes receive both their origin and their increase, and were accordingly guarded against their deleterious results; it is certain that, as far as the bulk of the people were concerned, they have fallen upon the public with almost as much astonishment as distress.

It would indeed be a course, not wholly uninteresting, were we to inquire into the origin of that ignorance, as to their true situation, which is known to have prevailed among the people, both here and in Europe, at the close of the late wars. Our proposed limits, however, will not permit us to enter into much detail respecting the causes of a result, so extensively fatal to the *comfort* of thousands. We may, notwithstanding, be allowed to remark, that a very prominent reason of this unhappy misunderstanding may, doubtless, be discovered in the disinclination, evinced by mankind, to investigate the real nature of the circumstances, in which they exist. They are inclined to look at the effects, rather than at the causes of things; and hence, we find that so few of them have sought after the reasons which led to the pecuniary embarrassment and distress, that now so generally felt. Though the storm has passed over society—if *passed* it can be said to be—with an effect that has withered all CONFIDENCE among us; there are comparatively few, who have traced the hurricane to the source, whence it departed on its pestiferous career.

We hope, therefore, that an attempt to point out the real origin of this pecuniary tornado will be deemed, neither useless nor unnecessary at the present moment. Especially as, if "*brevity* be the soul of wit," we promise to be witty throughout all our remarks. Indeed, we propose to offer little more than a sketch of those fatal proceedings, which are the immediate causes of the evils of a pecuniary nature, that unfortunately

grave suspicion that it contained none of these Representatives of Value respecting which there is now-a-days so great an ado. Indeed, to proceed in our supposition, as to the antiquity of the Notes, we believe that if Solomon was to rise from the dead, and be shown a Bank Note, even he would admit that now, at least, there was something "new under the sun."

Without however pretending to decide, as to the opinion of this, 'the wisest of men;' we may safely assert that comparatively few persons *think* much, about their real origin or birth. And, yet, little more than a century has elapsed, since, in their present capacity, they were wholly unknown. Even Silver and Gold, which, as they were the predecessors, will also probably be the successors of these representative rags, are of no very ancient standing. For it was not until after the discovery of America, that even these became general, as a medium of circulation, throughout the civilized world.

It is necessary, therefore, in order to obtain a more distinct view of the question before us, to recollect that *BARTER* was the original mode of business among mankind. It was, then, by an actual *exchange* of commodities, that man endeavoured, at first, to trade with his fellows; and in that pristine method, we behold the *natural* face of transactions, whose artificial complexion, we shall hereafter have occasion to survey. This early plan of commercial dealing was certainly an inconvenient, but it was a *safe* mode; seeing that it offered no great chance of a predicament, in which a seller in our day not unfrequently finds himself—a predicament which will be readily understood, when we state that it supposes him to have parted with his goods, and to have received nothing in return. Not but he may have got a Bank Note, or even a six-months' unindorsed Bill in exchange; but these we hold to be exactly tantamount to *nothing*, at this time. We see then that the antiquated system of business to which we have referred, was unfavourable to that Credit, of which, still oftener than of Value, our Paper-Money is the representative and friend. And this is a consideration and *distinction*, we request the reader to notice and recollect; as his so doing will facilitate considerably a full understanding of the question in hand.

Another feature of this cast-off manner of trade, and one which we had almost said deserves our approval as well as our regard, was its tendency to preserve the *healthful* equality of man. Not that we would advocate, in the present state of Society, an approach to the notorious equality of the French school; although we abhor that hateful and dangerous disfer-

ence in the fortunes of mankind, which a vicious system in money matters has unhappily and wickedly introduced.

As we have said, Barter was an *inconvenient*, although it was a safe plan: and hence arose the introduction of representatives of value. These, which in our day have degenerated into representatives of credit, were formerly of gold, of silver, or of brass; or of some other article to which the general consent of nations had attached a determinate amount of value or of *worth*. Not that it was intrinsically valuable, in proportion to that amount; but that, for the convenience of business and the regulation of price, it was to be held equivalent to a certain sum. And as property became measured by this new standard, it would of course assume a nominal extent of worth, agreeable to the actual amount of those circulating representatives which regulated its price. So that its nominal value, and which to a seller is its real worth, would necessarily *fluctuate* with the fluctuations of the standard, by which it was virtually appraised. And as Gold and Silver were found to concentrate the greatest number of the qualifications, which it was desirable that such a regulator should possess, they were pretty generally adopted for that purpose.

But as men, in former times, were less enlightened than at present, and *therefore* less given to gambling and speculation; the scarceness of these precious materials, which had so powerful a tendency to maintain **STEADINESS** of price, formed a strong motive with those simple people, in inducing them to adopt such a standard, for the valuation of their property and goods. Thus, then, aided by the narrow views of our remote ancestors, Silver and Gold long continued to perform the office of valuers to no inconsiderable portion of the world. Nor start good reader, at the mention of our or your remote ancestors, for remote ancestors even ~~we~~ unquestionably had; although, it may be, that their crimes were too insignificant to damn them into fame. Be this however as it may, we may reasonably conclude that, in the time of our distant predecessors, it was coin, or bullion, that affixed the price of the articles which they happened to sell.

So dark an age was however destined to have an end; and there sprang up, at length, a race, whose actions demonstrate that they wished to discover a less circuitous road to wealth than that which their fathers had so ignorantly pursued. Determined, it appears, that if unable to find out that perpetual desideratum—a “Royal” course to learning and to sense; they would at least procure a *short cut* to fortune and to power. And

as this was wholly incompatible with the continuance of Gold and Silver, as the measurers of wealth; they speedily resolved to oust them from the office, with as little ceremony as some kindred spirits employ when they dismiss a superannuated servant to idleness and want. But we beg pardon for having somewhat misrepresented their proceedings, in the instance before us; as instead of turning them out, at once, they so far respected the *prejudices* of mankind, as merely to give them an ASSOCIATE, whose appointment might delicately intimate that thenceforth *their* services would not be desired. A hint, by the bye, which they appear to have taken with a somewhat liberal delay.

As our readers have doubtless foreseen, this new associate of the Coin was no other than that PAPER-MONEY, whose introduction, nature, and mode of business, it is our design, in this chapter more particularly, to exhibit and explain.

For this purpose, we submit an illustration, by which we hope more effectually to communicate our views. Let us, then, suppose mankind to be represented by a community of individuals, residing upon an island and having no communication with the rest of the world. Let us further suppose, that the inhabitants of this isolated spot decree the issue of one Million of Dollars; in order to possess a representative of value, the circulation of which shall prevent the inconvenience, that a system of *Barter* is calculated to produce. And the reader will observe, that, in the case we have supposed, these Dollars may be either of Metal or of Rags, as far as it effects the principle, we are endeavouring to explain. We have at present to consider the limitation chiefly of these representatives of worth; we hope therefore the reader will not now distract his mind by any recollection about the material of which they are composed. This being dismissed from his regard, we would now request him to pursue the inquiry, and view the operation of the currency, or valuer of property, which we have supposed to be established in the isle. He will quickly perceive that this will result in the affixing of a price, or nominal amount of value, upon the varied articles which it might happen to possess, and of which individuals were desirous to dispose. And thus the Agriculturalist would no longer say that his horse, or his cow, was worth a certain number of the sheep of his neighbour; but that he esteemed it to be equal to a certain amount of the circulating medium (Dollars) which we suppose to have been issued by the inhabitants themselves.

It now becomes necessary to remark, that this proportion, between the property and the pecuniary circulation of the island, could continue

the same, only as long as their relative amount remained as at first. For if *either* were essentially changed, such an alteration would produce another proportion, suitable thereto. That is, if the goods (or thing measured) were doubled in amount, while the Dollars (or standard of measurement) continued as before, a *fall of prices*, as it is termed, would occur; because any fixed portion of the property would no longer bear its accustomed proportion to the regulating and circulating medium of the place. So that, by an enlargement or diminution of this MEDIUM, the nominal value of Property might change upon the island, *as it changes with us*, without any alteration in its intrinsic worth, or common use.

We hope this illustration will serve to point out the way, in which an alteration of the Currency is brought to bear upon the value of property or goods. And, in that case, the reader will readily discover the OBJECT which the introducers of Paper-Money did thereby intend to effect. For he will perceive, that, though these politic schemers were unable to increase the product of their estates, otherwise than by industry and care, and that, though they were unable to find any bye road which led at once to true honour and real wealth; they *could* manage to augment the nominal extent of their fortunes by proportionably extending the circulation which regulated their amount. Yes, the reader will then be at no loss to conclude, why the Paper-Money gentry became dissatisfied with Silver and Gold, as the valuers of their property; and why they introduced that base, but more accommodating, substitute which they have now thrust upon the world.

Small however as is the intrinsic value of these modern representatives of wealth, their introduction, in this character, may be fairly considered as the origin of a great portion of the distress, to which we alluded in our introductory remarks. But though, in some respects, the source of so baneful a result, Paper-Money ought by no means to be viewed, as of itself, the main agent in its production and support. Indeed the substitution of a Paper for a Metallic currency must be deemed a very material *convenience*, in the transaction of business; and, if its issue were regulated by prudence and honesty, no serious embarrassment could arise from its limited use. If employed to represent *Property*, instead of CREDIT, as is at present the case; it would then be engaged in its legitimate occupation. It might then become a useful servant; in the room of being, what it now is, a curse upon our race.

But this is an office, as we said, which it appears to have almost given up; and yet it was not till its incestuous union with its own off-

spring—the FUNDING SYSTEM—that it materially assisted in the production of effects, which a late posterity will notice, as a warning; but which, we hope an early age will for ever remove, as far as they are matter of *experience*, or distress. It becomes therefore necessary that we summon this second monster to our bar, before we can be justly considered as having before us—the *full origin of the complaint*. As however we do not wish our readers to be surprised by his appearance—and we can assure them he is a beast that has cut very strange capers in his day—we will defer his entrance to another Chapter.

CHAPTER III.

The Funding System.

IN tracing the rise and progress of the Funding System—a system that has enabled its authors and supporters to commit a detestable robbery on *posterity* itself—we must advert to the means that were employed, or rather the sources that were resorted to, for the procurement of the National supplies, in former times. And, without entering into any detail on these points, which might be considered as equally pedantic and unnecessary on the present occasion, we remark that these supplies were raised from the people themselves. They were levied upon the property of those persons, *for whose benefit* they were presumed to be required. Thus constituting, in fact, an abstraction from the convenience and means of enjoyment, that appertained to the *same* generation which deliberated on their propriety, and gave them their existence and their form.

From this glance at the affair, it will be readily gathered, that, when a state of warfare or some other cause required extended supplies, there existed a degree of pecuniary pressure (or, as would now be termed, “bad times”), correspondent to the severity of the exigence, or the duration of the war. And the consequences of some of these periods of hostility are accordingly depicted, in a very lively manner, by the historians, who have transmitted an account thereof to future ages. *War* and *pecuniary suffering* therefore became much alike; except that this was the effect and that the cause. It will then be readily believed, that the close of the former was *once* considered with delight; as being the har-

binger of that prosperity and ease, which history as well as experience had declared to be the companions of *peace*. Indeed, peace and prosperity had formed a "Holy Alliance," which we hope to see re-established, upon the ruins of that baneful association of Despots, which has assumed the appellation in our day. So powerful in fact was the impression, which this union of tranquillity and pecuniary ease had made upon the human mind, that, previous to the conclusion of the late war, an expectation was very generally entertained that peace would produce its accustomed results. Forgetful of their true situation, the people of England actually anticipated an increase of the enormous profits, which a lavish expenditure of a fictitious, but largely extended Debt had made coeval with the war.

But, in perfect contradiction to that equitable method of raising the supplies to which we have referred, the Funding System proposed to relieve the then present generation from all the burden of expenses, the benefits of which they were nevertheless expected to enjoy. At least, the payment of the current Interest was all the charge which the generous adopters, or supporters of this new Scheme considered it necessary to impose upon themselves. Although, it seems, they expected their children might discharge, not only that but the Principal itself. As however it appeared somewhat doubtful, whether so unique a System could stand alone—a System by which one generation was to borrow and expend, while ANOTHER was to pay off the score—its authors invented a fiction which, before that enlightened age, was wholly unknown. They pretended to suppose that the whole earth, or at any rate that part of it where they lived, was entirely their own; and that, being so, they could do with it whatever they pleased. Thus, though it does not appear they consulted their children whether or not they desired to be born, they did not scruple to render them Beggars, whenever they should arrive. And yet, notwithstanding their claim, we cannot perceive how they could have any more than a LIFE INTEREST in the world; except indeed in the narrow spot which would be requisite for a grave. We must however suppose that our apprehension is somehow obscured upon this point; as not only did they pretend to a more durable lien, but their contemporaries seem to have acquiesced in the demand. For, by its establishment, they actually succeeded in PAWNING the Country itself. They went even further than this; for they pretended not merely to pledge the Estates of their posterity, but likewise the LABOUR of ages that were unborn. Common justice and common sense do indeed reject such an in-

terpretation ; but it is clear that such was the intent, and that such has hitherto been the invariable result. While however justice and reason were opposed to the arrangement, Interest was enlisted most heartily in its support. We need not therefore feel much surprise, at the success of those iniquitous schemes which have given rise to National Debts (as they are called) in almost every country in the world. *We hope however their career is almost run ; and that so injurious and damnable a falsehood—as that a Nation has a Right to pledge the Property or Labour of its POSTERITY— will be for ever exploded and condemned.*

But, though our adventurers succeeded, through the delusion we have pointed out, in raising very extraordinary Debts, which *they* called National ; it was found necessary thereto, that the Receipts, which were given in acknowledgment of them, should be endowed with a property, not usually belonging to vouchers of a similar kind. For it was considered expedient to make them transferable Bonds. A plan that was doubtless suggested by an opinion, that, from their being passed away for real consideration, they would acquire a sacredness and stability which as the mere recognition of fictitious and unjust obligations, they could never receive. Not that, in truth, such an arrangement did alter the radical injustice of the proceeding. Since a contract which is palpably unjust and illegal in its inception—fraudful and deceptive in its career—as well as ruinous in its results, can never obtain legality by sufferance ; or impose a corresponding obligation by its age. And such we could show to be the character of the greater part of the so-called National Debts, which now exist as mementos of the folly of the present generation, in suffering them to remain ; and of the injustice of the past, in allowing them to be made. Our limits however compel us to forego this very important part of the question, at this time ; and we, therefore, resume our remarks upon the views and proceedings of the authors of the Scheme.

It seems then they thought, if thought be in this case indicated by deeds, that, as long as the receipts for such remarkable Debts remained with the primal holders, or speculators in the affair ; some *future* account of the iniquitous transaction might be demanded and enforced. Posterity might inquire about the ORIGIN of the contracts, it was expected to “honour and obey.” It might call for an EQUITABLE ADJUSTMENT of the business : and, what rogue ever desired an *equitable* settlement of his account ? Therefore was it that these modern Shylocks determined to pass away their counterfeit obligations, for the real pro-

erty of their less cunning neighbours, without any delay. But what do we say? Shylocks? We will not so libel the character of the Venitian JEW, as to place it on a level with the infamous reputation of those men, who commenced, and, still less, of those who should now attempt to justify such base and hateful spoliations. He, indeed, preyed upon the necessities of his fellows; but they upon the property of their children or their heirs! He, it is true, *increased* the misfortunes which he found; but they *created* the misery, that, otherwise had never been felt! Shylock called but for the penalty, which his debtor had agreed to pay; and that, in lieu of cash, he had *himself* borrowed and employed: but these harpies—these inexorable creditors of Nations—are seeking from the present generation sums, which *they* never had, or agreed to repay! And, though it may be true that parents will take upon themselves to answer for, and make engagements in behalf of, their offspring, at the Baptismal fount; we have yet to learn the authority, that shall authorize a nation to impawn the natural patrimony of its future sons! Therefore, we repeat, that we will not so LIBEL the comparatively fair character of the Jew of Venice, as to put it on a par with the more unjust and detestable reputation of the authors and supporters of this Stock-Jobbing hoax.

To return from a digression, which our indignation at *such* a robbery will assuredly excuse, we would remind the reader that the receipts, or written vouchers, for these National Debts were made transferable at the will of the holder. So that, unlike common mortgages, these Posterity-Incumbrance Bonds became articles of traffick and speculation. When mankind therefore are tired of discharging, or become unable to fulfil such ruinous contracts, as their fathers have made; the sufferers by the occurrence will not be merely of another generation, but too often of another description than the original perpetrators of so unhallowed a deed. In fact, it must be apparent to all, who have examined this subject with the slightest attention, that no pains have been spared by the authors and supporters of the Funding System to rear it upon a solid foundation. They have endeavoured so to entwine it around the fixed institutions of society, that society should be compelled to support this perpetual incumbrance and disgrace. And, though it is impossible they could forget that, when an earthquake occurs, the solidity and extent of our buildings do but increase the alarm and the distress; they have been constantly extending throughout the world the ramifications of their scheme. As being determined, that, if they must fall at last—if a finan-

their independence, or their lives. Be this however as it may, it is certain, that, at the portentous period to which we have referred, the owners of real property considered it expedient to cherish the serpent, they had nourished till it stung them ; instead of attempting by a decisive effort to strangle it at once. Thus, there was experienced a very general defection from the ranks of those, who originally opposed these insidious and deadly schemes ; until they received that fatal addition to, and confirmation of their power, by the *total* suspension of Cash Payments, of which the most distant ages will READ, but which, we hope, the determination of the present one will render it impossible for them to FEEL.

These, then, may be fairly considered as a portion of the causes, that prevented the honest among our forefathers from rejecting this modern delusion, with the indignation and contempt, it so richly deserved. And though, when become more fully acquainted with its bitter results, we are apt to wonder at their credulity upon the subject, we ought not to condemn them, as if *they* were perfectly aware of its character and its effects. While, therefore, nothing can justify the culpable negligence of our ancestors, in permitting so fatal an inroad to be made upon the pecuniary independence of future generations ; we are glad to point out a palliation for the errors of those, whose memory the most sacred feelings of our nature would teach us to honour and revere.

This duty, as we conceived it to be, having been performed ; we proceed to notice, in another Chapter, the career of these united Paper-Money and Funding Schemes, *subsequent* to the total suspension of Cash payments, and the establishment of Rags as a LEGAL TENDER. This career, as will be seen, has been equally extraordinary in its nature and in its effects. For the period, wherein Paper Money was a legal tender, and which might well be termed THE PAPER AGE, will be viewed with wonder in the pages of History ; not less for the astonishing improvements it has introduced, than for the pecuniary inequality and moral degadation, which it has so unfortunately entailed.

CHAPTER IV.

Paper Money a Legal Tender.

In pursuance of the intimation, given at the close of the last Chapter, we have now to review the course that was pursued by the Paper-Money and Funding Systems, or rather by their supporters, *after* the cessation of payments in cash, and the transformation of Bank Notes into a Legal Tender. Before this halcyon period of paper supremacy, a creditor could demand, and the law would have enforced the requisition, a Cash payment of the sum, which was legally his due. He could compel his debtor to procure him, in return for the money, or the goods, which he had lent, an article that "neither moth nor rust doth corrupt;" but which, as it was not in heaven, our Funding adventurers have managed very adroitly to "steal."

This golden age, like most others, was however destined to have an end; and we must hasten to notice a few particulars that must be looked upon as conducive to its close.

It seems then that the Funding Scheme, during its earlier stages, assumed a very modest air; and, as its introducers were satisfied to pilfer but a few Millions at a time—and these from POSTERITY—their proceedings were considered as being too insignificant to demand either animadversion or alarm. But as habit and success usually make robbers of every sort more daring as well as expert; they quickly produced their accustomed effects upon the thieves, whose actions now claim our more particular regard. Till the wretches, who began by committing larceny upon after ages, ultimately arrived at the very pinnacle of financial profligacy and political disgrace. For it ought not to be overlooked that, among other reasons, it was to frame an excuse for such robberies as we are speaking of, they engaged in those extended hostilities which, for so long a period, they carried on in the *Old world*; and which finally disturbed the tranquillity of the *New*. For about a Quarter of a Century, they *fought*, that they might borrow; and *borrowed*, that they might fight. Until, at the close of this new Peloponnesian contest, the people of England discovered that they had to "pay for their whistle," by being debited with the enormous sum of FOUR THOUSAND MILLIONS of Dollars!!! When viewing so very gratifying a Debt—gratifying in-

the notorious Pitt. This Emperor of Empiricks proposed, by this master-piece of quackery—this *chef d'œuvre* of delusion—to pay off all the Debt of England, by the operation of Compound Interest! Every Loan through the operation of so inimitable a consumer, was to eat ITSELF, by reserving a part of this borrowed capital for the marvellous labours of Compound Interest! Thus proving that this new principle was more potent than even the rod of Aaron; which, though it swallowed up its brethren by the score, did never consume ITSELF by way of a dessert. And yet, singular as was the power, attributed to this modern twig, it actually existed and was deemed infallible for many years! No nostrum was ever more popular, *in its day*! The people—the acute people of Great Britain—considered that they might safely borrow *ad infinitum*, and did really borrow upwards of Four Thousand Millions of Dollars, upon the supposition that so surprising a sum could be discharged by the genial influence of Compound Interest!!!

Yes; wonderful as the circumstance must be considered by all, this *not-able* arrangement was held in high estimation by the *soi disant* statesmen of the time. An arrangement, by which every spendthrift might indulge his most expensive gratifications, without apprehension of the result; so that he happened to be in credit, and—would reserve *a part of his borrowings* to fructify at Compound Interest! Yes; such a system as this deluded the people of England to their financial ruin; and, in fact, was so popular at the time, that several claimants existed for the fatherhood of the scheme! And, though we should be loath to say much upon so delicate a particular, as the *real* parentage of a child; we may perhaps be excused if we hint a suggestion about the origin of this remarkable brat. We *think* then—for thought is generally the extremest point that human sagacity can attain on an inquiry of this sort—we think that this Sinking Fund was generated by Impudence and Cunning, and began upon Credulity itself. But, be this as it may, it was certainly a very hopeful beginning; and one that, for acuteness and use, does match up a hair with the project of the Uaputian philosopher, who strewed the land with *chaff* in expectation of a crop! Doubtful, however, as it may be as to whom so ingenious a scheme is indebted for its birth; it is not by any means uncertain who was its nurse. It was the apostate son of the illustrious Chatham who warmed this crocodile's egg into effective existence; with him, therefore, be the honour;—or the disgrace.

But, though this arrangement cannot be deemed to have performed all which it professed to do—though the Debt of 4, 000, 000, 000 of Dollars

remains much where it was (at least as far as this scheme is concerned)—and though, indeed, the whole is now admitted, on all hands, to be nothing but a trick—IT DID ACCOMPLISH all that its flagitious patron expected it to perform! It served to amuse and deceive the public, while the robbery progressed! And, now, the victims of the delusion are utterly confounded; like some country bumpkin, who having been staring at Punch, amid the vagaries of a Fair, suddenly finds that *his pockets have been picked while the "Fun" was going on!!*

Inefficient, however, and absurd as this project must now be considered, and indignant as we must feel against the plotters of a scheme, so contemptible as well as base; it actually formed the sheet-anchor of Financial confidence for a long time. Silly as it must appear, at the present moment, it constitutes an answer—and the only answer we can supply—to the question in hand. It was by this Stock-exchange juggle the lenders of this unprecedented Debt expected to be repaid! And if their expectation, in this case, could have have been realized, a happy, or at least a prosperous, period had dawned upon the world. Then, indeed, mankind would no longer have had occasion to regret that "golden age," so much vaunted of old; seeing that, then, this paper age had indisputably carried away the palm, and been considered the *ne plus ultra* of human delight.

But, alas! no such happy era appears likely to arrive; for, as we hinted before, this delectable arrangement is now declared to be wholly incapable of performing the office, for which it was *said* to be brought forth. The British people are consequently left to discharge their obligations—if *theirs* they be—by that excess of revenue over expenditure, which forms the only rational Sinking Fund, the world has ever beheld. Whether or not they will be able to pay off a Debt, such as we have described, *in this manner*, we shall not stay to inquire; but we hesitate not to declare our opinion, that, not only will the Principal NEVER be paid, but that the INTEREST itself will have shortly to be curtailed.

This then was the origin, design, and nature of the SINKING Fund. A Scheme, that received the most appropriate appellation, which was ever given to a system of quackery, since the creation of the world. As it not merely sunk the understanding of the fathers, but also the social happiness, moral dignity, and pecuniary independence of the sons. Nor, if a pun may be allowed on such a subject as this, can we be surprised at the *sinking* condition of our British friends, when we consider that it

the production of distress; we must take a yet more extended view of the situation of the people of England, at the termination of the late wars. We must follow the authors of their financial ruin in that continually descending path, wherein they have caused that beautiful country unhappily to proceed.

As we mentioned in a preceding part of our communication, the old association about peace, plenty, and prosperity, yet revelled in the imagination of the British public. They still believed that this "triple alliance" was in force; and it was not till a fatal *experience* demonstrated their mistake, that they could be brought to acknowledge the fallacy of their hopes. That indeed convinced them, that, though peace and plenty yet cohabited together; PROSPERITY at least had discarded the connexion and bidden them an adieu. It may, however, be considered by some that, while *plenty* remained, no great injury at any rate was likely to arrive. Above all, they may suppose, that the haggard countenance of WANT could never appear. But such an opinion could be entertained by no person who was not ignorant of the systems, we have attempted to describe. For they, who are acquainted with their nature, know, that, so base is their constitution, they would ruin even a second Eden, and plant misery and destruction beneath the very "tree of life." As, unlike that yet future age, wherein, it is said, the lion and the lamb shall live in unison together; this paper age is so fertile in the principles of discord, that it would make even turtle doves disagree. For full of anomalies and contradictions of every description; it is regular and uniform but in the creation of immorality and distress.

In order then that we may obtain a better glimpse of the situation, to which their operation had reduced the people of the United Kingdoms of Gt. Britain and Ireland, it is necessary to recollect, that, in the agreement, which had been made with the contractors for the Loans, it was fully understood, that there should be a Return to Cash payments (abolition of a paper legal tender), *within SIX MONTHS from the establishment of Peace.* And as it was uncertain, whether this part of the understanding would be adhered to, or not; it was necessary for the issuers of the Paper Money to prepare for the return of that CASH, which their machinations had banished from the land. Now this could be effected but by that lessening of the circulating medium (the 'Rags'), we have before shown to be the sure forerunner of a FALL, in the price of those articles which it is virtually appointed to appraise. Such a contraction, therefore, of the standard of value, as would permit the return

and circulation of the Gold, was certain to produce a very serious reduction in the *selling* value of all the products of the ground. And the mere preparation for such an event, as the re-establishment of a pure currency, being accompanied, in the instance before us, with an abundant harvest and a large importation of Foreign grain, caused so great a depression of the market for Agricultural produce, that the Farmers in general were involved in a distress, as unexpected as it was great. They could no longer employ—or employing could no longer pay—the usual number of labourers; and much less those hordes, whom the discharge of a large portion of the army and navy had spread about the country. Pauperism therefore universally prevailed; and numbers were ready to *starve* amid an abundance, that was unexampled in its extent. But, as the famine prevailed among one “caste” and the plenty existed with another; there seemed as effectual a “gulph”—as impassible a barrier—between the mouths of these famishing helots and the food that was before their face, as between Lazarus, in the bosom of Abraham, and the *Rich Man*, who “lifted up his eyes” from the regions of the damned. Indeed the state of these starving labourers—starving amid surrounding abundance—strongly resembled the situation, which is assigned to another inhabitant of this Tartarean depot. For, like thirsty Tantalus in the ever-receding pool, they were constantly *in sight* of the object of their desire; but which, like him also, they were not “predestinated” to receive. There was, however, some dissimilarity in their fate, which it would be baseness to them entirely to overlook; for, though he, it is said, suffered for crimes that he had done, they were tormented in consequence of evil, which *others* had been base enough to commit. Their trouble differed also from his, in its length as well as in its cause; though we shrewdly suspect that the contraction of their vicarious punishment may be fairly attributed to the just apprehension of *their* tormentors, that the continuance thereof might cause it to lose its vicarious character, by falling upon themselves.

Be this as it may, we shall find that they deemed it expedient to take early steps towards its removal, or its decrease. Not, however, till they had attempted to account for the distress, in a manner which demands our passing regard. For it was truly ludicrous, though hateful, to witness a Borough-mongering Statesman and Fundholder “showing cause” *WHY* super-abundance produced WANT. Yet, so contemptible an exhibition was offered to the world! For, the whole herd of rulers, who, mushroom like, had sprung from the dung-heap of political corruption

and no false one can deserve, the interference of the civil authority for its propagation or support. Much less does the former require—however the latter might receive—the vociferous and senseless approbation of the drunkards, to whom mankind ought to attribute in so essential a degree the pecuniary difficulties, which now exist. But, not only does all reasonable religion reject the extrinsic support, to which we have referred; she also disdains that deceptive sort of maintenance which Ignorance is sometimes expected to afford. She consequently rejects the prop, that hypocrisy or superstition has attempted to supply—*by the suppression of the writings*, which their followers may consider, or affect to consider, as injurious to her cause. Nor is this confidence in its strength, which a religion, that is really “pure and undefiled,” must ever experience, surprising in the least. For that Faith, or that Doctrine, which will not bear, yea that does not court, the strictest examination and research, can have little affinity with reason or with truth. Yes, TRUE religion must defy, as well as despise, even the keenest satire and ridicule, which wit and profanity could unitedly produce. If, indeed, any one could be so desperately profane, as to employ his wit in the ridicule of what HE believed to be a religion, that emanated from his Creator and his Judge. It follows, therefore, that they, who bellow for a suppression or withholding of opinions, upon religious subjects; must either be insincere in their profession, or else believe, that the “Word of God” actually calls for the puny assistance of his creature, man. That is, they must resemble the characters, whose proceedings have introduced the present digression, they **MUST BE EITHER HYPOCRITES OR FOOLS**. We shall leave them then to choose between the two; while we return to a class of men, whose conduct shows them to have been, indisputably, *both*.

When, then, our “last shilling” gentry discovered that they had contracted debts, which all their shillings would be unable to discharge—when they began to apprehend that the ghost of their departed property, like Death in the fable, would rise before their view—they earnestly desired yet another “warning,” before they should be prepared to part from the heritage of their sires. They eagerly sought a yet further delay. And a delay of what? A delay in the fulfilment of a contract, which, however unjust as it respected the people at large, was true, honorable, and proper, as it regarded *them*. Nevertheless, even these worthies joined their more sane fellow-sufferers, in requesting a delay of that return to

Cash Payments, which they so justly apprehended as the producer of their confusion and distress.

Pressed, therefore, by such conflicting interests, as we have pointed out, the government for a long time imitated the irresolution of the ass, that, like Mahomet's coffin between the loadstones, remained balanced by the equally attractive odour of two bundles of hay. At length however a state of things arose, which, asses as they were, would no longer allow them to hesitate or delay. For, as they had *repeatedly deferred* that restoration of a SPECIE LEGAL TENDER, which, as we have seen, was to take place within six months of the conclusion of the war, the Rag merchants inundated the country with the worthless ware, they are employed to manufacture and *to sell*. By this means the main articles of produce were raised, as they ever will be by any essential increase of the standard, which appraises their worth; whether it be of paper or of coin. And this effect, this raising the price of produce, was greatly accelerated and increased, in the instance before us, by the passing of a new Law, respecting the importation of grain. Since this celebrated "Corn Bill" lessened the quantity of the articles *to be measured*, while the increase of the circulation enlarged the *measure*, by which their value was to be determined and declared. But while our conjurers, by a double alteration of this sort, withdrew some of the Farmers from that "slough of despond," into which the low prices had precipitated them all together; they thereby huddled the Manufacturers into a similar pit. Charming situation for a country, for having *delivered* which from its impending disasters, the present Secretary of State (that really accomplished orator, Mr. Canning,) celebrated our Sinking-Fund Patron, as the "pilot who *weathered* the storm!" Weathered, indeed, when no sooner has this stately, but ill navigated, vessel cleared the Charybdis of Agricultural distress, than she finds herself involved among the breakers which announce a nearness to that fatal Scylla, Manufacturing alarm. For the *peace* having placed the manufacturers of England in competition with the less skilful but also *less burdened* manufacturers of the rest of the world, they could no longer bear those High Prices, which, during the war, had been the main source of their vigour and success. Low PRICES, therefore, became essential to the prosperity of the Foreign Trade, and all the business dependent thereupon; although so destructive to all, who rely for their support upon the products of the ground. As not more dissimilar was the pleasure of the "School-Boys and the

last year obtained the means, whereby they have scattered distrust, embarrassment, and distress through the four quarters of the globe.

But, it may be said, although an augmentation of the currency will depreciate *the whole* of it, why should it have a different effect upon the paper and the gold? As they descend together and alike upon the scale of value, why not continue to jog along, like some loving couple, in the businesses of life? Why, where both are apparently on the same footing and employed in the same occupation (both being measurers of value) is "one taken and the other left"? For even the consideration, that "two of a trade can never agree," cannot here be applied; since the speculating tribe will ever discover an ample employment for them both, whether in unison or alone. It consequently follows that we must look to some other quarter for an answer to the inquiry—why Paper-Money and Golden Money will not continue to circulate together, in England, while *both* remain a Legal Tender.

Were we in the island, which, for the sake of illustration, we introduced in a preceding chapter, we should be puzzled to account for the disappearance of the gold, when in equal contest with the paper, as it would be, if added to the money circulation which we supposed to be in *that* place. In fact, it would be impossible to account for it *there*; and for this satisfactory reason—it could never occur. The gold might be added to the circulation, but in that it would remain; it would indeed, by such an addition, enhance the price of all the articles upon the isle, but with the Dollars, whether these were of paper or in coin, it could by no means interfere. For *there*, in truth, Rags and Gold—Silver and Posterity-robbing Bonds might all be brought to augment the circulation, and that, without producing the slightest complaint. We forgot ourselves, not the Bonds, for these would ultimately turn even such an insulated spot, which might be called the "*New Harmony*" of pecuniary circulation, into little other than an arena for discord and distress.

But as Britain, though an island, is by no means such an island as we have raised within our lines—as her inhabitants, unlike the islanders for whom we have requested the reader to suppose "a habitation," if not a name, do hold communication with the *rest* of the world—and, as there are other, and neighbouring, countries, wherein PAPER IS NOT A LEGAL TENDER—the attempt to introduce a Mixed Currency, in England, would seem to indicate a dulness of financial observation, as intense as the supposed ocular obtuseness of the mole itself. For, how could it be expected that the gold would remain, where it was debased by the in-

remixture of legal-tender rags; when, by crossing the channel, it would receive a consideration of so much larger an extent. Indeed it seems so clear, that the Gold must be *depreciated*, while circulating with legal-tender Paper, and that, when essentially depreciated, it must go where its character is more respected and its value maintained; we say this is so clear, that we cannot but feel very great astonishment at the attempt to introduce a Mixed Currency, which the English ministry were induced to undertake.

But, though surprised at the attempt, we have by no means been disappointed in the effects or the result. The consequences of again opening the sluices, for a paper inundation, have served at once to illustrate and confirm our views, respecting Currency and Finance. We shall consequently advert to them briefly; the more especially as a consideration thereof may be useful, as a warning, against the reflux of that paper tide, which has lately ebbed with such tremendous effects. But, before we can discern precisely the full extent and weight of the consequences, that have been produced by this pecuniary deluge, it is necessary to revert to the state of England, just before the commencement of the flood. This has indeed been noticed already; and we shall, therefore, merely recall the attention of the reader to facts, which are, in general, before him in the preceding pages.

It will then be recollected, that the partial return to Cash payments, to which we referred in Chapter the fifth, had greatly reduced the price of raw produce. Gradual and imperfect as, at best, it was—incomplete as, alone, it was suffered to be—early as was the fall, it was destined to receive—this return of the gold spread terror and distress, through all the population, who depended upon Agriculture for occupation or support. Even the articles of general use in the manufactures of the country, and which were imported from Foreign nations, also felt the all-pervading power of that contraction of the circulation, which was necessary to a return of the gold. These, therefore, like the Domestic products, were LOW IN PRICE; and, as is usual now when that is the case, were SLOW OF SALE. They sold but as they were *wanted for immediate use*; because, under a CASH regime, SPECULATION is asleep! This then was the picture that England presented, before the inundation of the Rags; and we now proceed to notice its situation, during the rise and subsidence of the waters. And, we shall perceive that, though this paper inundation surpassed, in the extent of its influence, even the overflowings of the Nile; unlike the sediment, deposited by that useful river

scend—no, unlike the mantle of the prophet, they *ascend* to the successors of the defunct Stock Broker; as even charity itself will not enable us to suppose that this greedy race can attain a more exalted situation in another world, than what their inimitable tact in lying generally procures for them in this. Therefore, as might be expected, they shew a similar spirit, in Lancashire or Yorkshire, as they had ever exhibited on the Stock Exchange; and similar, though somewhat more highly coloured and extensive, effects attended their career. Doubt and rumour were the *avant couriers* of their procession; noise and delusion the companions of their march; and lamentation and woe followed in their train. Indeed, as far as the close of the scene is concerned, the picture of "Death upon a pale horse" might be justly employed to represent the progress of this speculating race. For, if we so far encourage our imagination as to embody the whole, upon a pale horse; we see no "lawful cause or impediment," why they and their followers should not be taken for the "king of terrors," with "hell" following in his rear.

We wish not, however, to be understood as asserting, that the full extent of the speculations, which are now so deeply lamented, *by the dupes in the affair*, are to be attributed to the direct agency of the capitalists of the day. No; with that cunning, which education has made habitual to this 13th. tribe of the children of Israel, they withdrew from the scheme before the bubble was fully blown. *They* but commenced, and reaped the first-fruits of a delusive advance, that has spread disappointment and penury, misery and immorality, throughout the fairest portions of the earth. While it has very materially increased that *inequality of property*, which we have already pointed out as one of the more hateful and dangerous consequences of these paper schemes. But, though we do not charge the Paper-Money and Funding systems with being the parents of *all*, who engaged in the nationally disastrous speculations of the past year; we consider *their* supporters and friends as morally responsible for the totality of the evil, which has been thereby produced. As the man, who wilfully destroys a dam, is legally and justly answerable for all the injury, which a consequential inundation may happen to occasion. At the same time, therefore, that we exculpate the Rag Manufactory from any charge of being the source, which supplied all the corrupt streams of speculation, that meandered through the mercantile world some few months ago; we do distinctly name it as the head, whence the principal and most pestilential river received its origin and its support. This was in truth a Stygian flood; except in this particular, that

whereas the waters of the Tartarean river were said to lull the drinkers thereof in *subsequent* stupidity; it was necessary that the partakers of the speculating draught should be stupid *ere they began*.

It will, then, or rather it must now be apparent to the attentive reader, that we have so far exhibited the nature and effects of the Paper-Money and Funding Systems, as to prove that *these Systems* are the true "Causes of Distress," which it has been our design to exhibit and denounce. For, we have shown that in them originate that extended, though fictitious, Capital, with its hopeful offspring an unbounded Credit, which have rendered business the LOTTERY, it is become. Yes, those occupations to which an honest man was wont to look *for a living* for himself and his family, are now carried on upon such principles and extent, that they, who adventure therein, can be merely drawing to see—whether it will most subserve their *interest*, to appear as honest men or as rogues! To use the elegant phraseology of the tribe, each member thereof determines to be "either a man or a mouse;" and, judging from the result, we imagine it must be the latter, inasmuch as he exists, like that mischievous little animal, upon the produce which he steals from the labour of another. At any rate, they expect either to rise to fortune, or to take "the Benefit of the Act," which the Legislature has very considerably provided, for the relief of the disappointed among the mole-working thieves. As to their more fortunate brethren, they may appear saints of the very first water, *unless* they speculate in Uplands, at 30 Cents per pound, or in South American Bonds, at one or two thousand per Cent. above par.

It will, moreover, be apparent to such a reader, as we have supposed, that the Capital, referred to, with the Credit which attends upon it, are so very great—that they enable their possessors to carry on Business, upon so extensive a scale, and *therefore* at so LOW A RATE of Profit—it must be impossible for an honest man of small means to compete with them therein. The more especially as the school, in which our adventurers have been taught, is one not calculated to make them over scrupulous as to the means, or the manner, by which they may circumvent a neighbour or mislead a *friend*. Putting gain for honours, they just *reverse* the sentiment, which Tasso has attributed to one of his heroes, and which Hoole has pointedly rendered in the following lines.

"For rather would I rise, (the chief replies)

"To MERIT honours, than to honours rise."

Indeed our Speculators recollect the injunction, said to have been given

We are aware, indeed, that these candid gentlemen declare to the world, that their manufacturing superiority has risen, *in spite of* protective, or prohibitory, regulations; but, if you ask a proof of this, they imitate the veracious Falstaff, and tell you, they will give no reason "*upon compulsion.*" And, when this evasion will not avail, they set a precedent which appears to have been followed with much accuracy by some of the politicians in this country, who waxed warm about the late Presidential choice. For both of them tell an enquirer after their *proofs*, that they dispense with these, seeing that their assertions speak for themselves. But, unfortunately for their authors, as these talkative asseverations do talk of any thing, and prove any thing, rather than their own accuracy and *truth*; it is not to be wondered at, should they continue to meet what they have hitherto encountered, that is, little else than denial and unbelief. For, as the age of passive obedience has long descended to the tomb of the Capulets, that of *passive belief* appears unwilling to live without its mate. Mankind will no longer receive the *ipse dixit* of any man, or set of men, without examination; but will demand strictly and constantly a REASON for the opinions, which he, or they, may be desirous to promulgate and impress.

We would, therefore, humbly but earnestly recommend the companions, followers, and friends, of the aforesaid politicians, whether on the banks of the Potomac, or the Thames, to encourage accuracy of statement, in the room of verbosity of speech. As, it is possible, that, *by changing their old habits*, they may keep within the truth; whereas no rational expectation can be entertained, that any change, which *they* can undergo, will enable them to make a speech, the matter and diction of which shall make up for any great protraction of address. We consequently urge them to hunt after proofs; and as the leader of the Washington coterie is about to join his brother chips, across the Atlantic—*similis simili gaudet*—we may hope for much useful information from their united research. And, advice of a similar description may well be given to any politician who may meditate about an attack upon the 'Tariff Bill. Since such an one may be assured that he will advance his object much more effectually, by *proving* the practical evils, which he may consider the Bill in question to have introduced; than by any reference to the supposed opinion of Foreign functionaries, who must be desirous of its abolition; and whose constant practice opposes the theory, they pretend to approve, and are so desirous to recommend.

CHAPTER VII.

Political and Moral Effects of the Paper-Money and Funding Systems.

WE have now to glance at the political expediency and moral effects of those systems of Currency and Finance, the pecuniary consequences of which, we have already reviewed. For it will be necessary to say something on *both* these particulars; although some persons might consider that a proof of their immoral tendency would carry with it a sufficient assurance of their inexpediency in a political light. But such an opinion in no wise obtains, among politicians in general; and we hope, therefore, to be pardoned for dividing the consideration, and submitting a few remarks on either branch, which the division supplies.

Perhaps, then, there is no more satisfactory or easy method of ascertaining, whether any system is injurious, or beneficial, to Society, than to inquire how it would affect an indifferent member of it. And, by applying this test to the question before us, we may judge pretty correctly about the policy of the Paper Schemes. For we shall bring the point, respecting their influence on national concerns, to a clear and determinate issue; by considering whether, or not, the power, respectability, or independence, of an individual be increased, **BY HIS BEING IN DEBT!** Since we defy the most acute logician to point out any difference, essential to the argument, between the case of an individual and a nation, but what shall be in favour of the former of the two. That is, if we suppose that both are involved to the extent of their credit and their means. As the individual may receive relief from his friends; or, even that resource failing him at last, he can appeal to the Law, which the Legislature has provided for his encouragement—no not his encouragement but his relief. But, where are the friends, and which the court, that can adequately relieve an **INSOLVENT NATION?**

It may however be said, and indeed the assertion is frequently advanced, that, if a country is indebted to **ITS OWN CITIZENS**, it signifies little what is the amount of the Debt, it may happen to owe. Indeed a very *pious* Judge—not in Israel but in England—declared that their Debt was a national **BLESSING**; although the ignorant boors will perversely consider it, still, as “confoundedly” like a curse. But without deciding the point, between the husbandmen and the judge, as to the character of the Debt; we may proceed to consider the distinction, respecting its being

due to the citizens of the state, with all the attention our limits will permit.

Now, if a country were completely isolated in its concerns—and, if its inhabitants could not emigrate to other countries—there might be a slight degree of plausibility in a statement, which, as applied to any existing country, is weak as well as false. But even then, though less apparently absurd, it would be essentially incorrect. As, however, we are at present unacquainted with any country of this sort, and are likely to remain equally ignorant—at least until Captain Symmes shall have penetrated to what were once considered the bowels of the earth—we will wait *his* return before we entertain a supposition, so inapplicable as this. In the mean while we will just notice the proposition, as applied to the nation, in reference to which it is most commonly advanced.

If then we consider that a country, like Great Britain, is mainly dependent for its power upon its Foreign Trade—that this trade rests principally on its Manufacturing Industry—that the maintenance, or success, of this Industry very essentially depends on its ability to compete with that of other countries—that this ability relies, in a great degree, upon the comparative price of Agricultural produce—if we remember all this, and then consider that this Agricultural produce, which is the foundation of the national power, **MUST BE DEAR**, when a country is deeply in Debt—we shall be hardly likely to determine that, to be deeply in Debt is a desirable situation for such a nation, even though its own citizens be the creditors and a second Solomon had declared a National Debt to be a good thing.

Indeed, the Debt of a nation being due to the inhabitants of it, does by no means lessen the burden, which it causes to fall upon the Industry of the country. Although, we are ready to admit, that such a circumstance has a tendency of this sort, as far as the Home Market is solely concerned. We know too that a nation, through the superiority of its manufacturing facilities, or skill, may long proceed, with apparent success, notwithstanding a very onerous taxation; and that in opposition to countries, much less burdened than itself. But does it follow from such an admission, that this taxation is a blessing to the state; or that it is conducive to its independence and its power? If strong, prosperous, and of great consideration, with it; what, we submit, might it not reasonably be expected to present, if it were without it? Hence we conclude that it is contrary to the true interest of a country to have a large Debt; and that, therefore, the Paper-Money and Funding Systems, in

which such Debts originate and by which they are maintained, are as impolitic as they are unjust.

Strong however as is our conviction of the impolicy of the Paper arrangements; we hold that their immoral tendency is yet more indisputable and clear. Indeed, were we inclined to press the Bible into the argument, the point might be shortly decided by considering the compatibility of the Systems, in question, with the prayer of Agur; the true wisdom of which experience confirms, however it may be disregarded among mankind at large. For, if it was wise to solicit the Supreme Being to grant neither riches nor poverty; how unwise and immoral to encourage Systems, the perpetual tendency of which is to cover the earth with penury and wealth! But we wish not to bring, what is called, religion into the question; since we wish to appeal to the reason, and not to the feelings of the reader. If we fail in an attempt to convince his understanding, we entertain no desire to seek a triumph through his credulity or his fear.

We believe however that such an appeal, in the instance before us, is as unnecessary, as it is ever unreasonable and unjust. For, if it be true that no honest man can enter into any business, wherein the Capital and Credit, that have been introduced by the Paper Schemes, can by possibility assail him, without certain loss: *and we defy any one to prove that, where other facilities are equal, this is not the inevitable result*; we say, if this be a fact, we want no other to demonstrate the immoral tendency of the causes, which have produced such an effect. Since, if a man must be either a pauper, or a rogue, and the present system of money matters will ultimately compel him to be one of the two; it is not to be doubted which of them will be generally preferred. That is among the publicans and sinners of the day; although, we doubt not, but the *experience* of the reader will induce him to put in a saving clause for those, who, like himself, are "children of the light."

In reality, the very principle, upon which these national Debts are usually formed, is so entirely unjust, that their recognition by a nation has in itself somewhat of a bad tendency upon the moral feelings of the people. They are contracted, as we have seen, by one generation, and in general for its exclusive convenience and ease; while they are left to be discharged by others, who receive little benefit from their existence, and who *had no participation in the deliberations which may have introduced them into life*. Being thus exposed to the burden of Debts, which were contracted, in their name indeed, but seldom for their use, these propo-

sed payers of antiquated obligations become little scrupulous respecting the commission of a robbery upon *their* posterity, similar to that which has been committed upon themselves. And, as crime is not only contagious in its influence, but also, like physical disease, *progressive* in its course; we cannot be justly surprised, if they, who have been taught to rob their children without remorse, should embrace every convenient opportunity to plunder their neighbours without commiseration or regret. Nor is it a doubtful fact that these two species of robbery have increased together; for while the records of the criminal courts teem with proofs of the augmentation of individual fraud, we hesitate not to assert that the boasted prosperity of the last 50 years has mainly arisen from national crime. *Since mankind have been revelling in luxury upon the proceeds of the Posterity-robbing Debts, which the Paper-money and Funding Systems have enabled them to contract.*

We trust then that we have stated enough, to convince the reader of the impolicy and immorality of these baneful schemes. Their ruinous consequences, in a pecuniary light, have also been displayed; and it is a statement which the unprecedented embarrassments of the last few months abundantly confirms. We shall, therefore, conclude our remarks upon these unwise as well as unjust arrangements, by an observation or two respecting the injurious influence, they are calculated to exercise on the warlike propensities of the human race.

Man has been defined, we believe, by some one, a *pugnacious* animal; and history goes far towards confirming the correctness of the definition. For, in every age, we find him inclinable to fighting; even when war occasioned a general and individual pressure, that was hardly to be borne. What then ought we not to expect, beneath the sway of those delusive Systems of Currency and Finance, which render war a period of pecuniary ease, while the association of the mind, as connected with PEACE, is rapidly becoming one of privation and distress?

At the present moment, indeed, so extensive and frequent have been the applications of the people to these cupping-glasses for posterity; that a financial exhaustion produces a temporary calm. It even allows those, *who call themselves Christians,* to suffer the Crescent to triumph in the MASSACRE of the Greeks. But it is no very consoling consideration to reflect, that all, which produces peace, is the inability of the nations to raise the supplies, which are necessary to a war. On the ground, therefore, of their tendency to render war popular, we still further denounce these horrible Systems, which are at once injurious and unjust.

PART II.

Mr. Owen's System, &c.

CHAPTER I.

IN the former division of our pamphlet, we endeavoured to point out the more immediate causes of those remarkable *FLUCTUATIONS* in the price of property, which, within a few years have so repeatedly deranged the calculations of the public at large. We shew, also, that in these perpetual and extensive fluctuations, we behold the source whence *SPECULATION* has arisen to so great a height, and become, indeed, one of the businesses of Life. We attempted to convince the reader, that this Speculation has made many occupations, from which honest men were wont to derive a subsistence, little but a Lottery, wherein rogues adventure a trifle, in order to ascertain, whether it will most answer the purpose, they have in view, to maintain the appearance of sinners or of saints. Hence we concluded that such a state of things was extremely inimical to morality as well as true wisdom, which, in fact must ever be companions of each other. For we still believe that, with nations as with individuals, it will be found "honesty is the best policy," they are able to pursue. This we yet believe to be true, in the widest acceptance of the terms; but we have seen that, contrary thereto, the *Paper-Money and Funding Systems* have been palmed upon mankind. And that we consequently find them involved in almost perpetual embarrassment, through the operation of these abominable Schemes. For, we trust, it must now be apparent to the reader, that it is to these erroneous systems of Currency and Finance, we must look for the causes of that pecuniary distress and moral dishonour which so extensively prevail.

But while we attempted to prove this, in the preceding Number, we did not enter into a consideration of the *principle* which has led to the establishment of such unwise, as well as unjust, arrangements; for we did not conceive that it would be consistent with our design, when trying to unveil the mode by which certain effects have been produced, to dwell upon the grounds, on which such mode may rely for its nature and support. While, therefore, we endeavoured to point out the *modus operandi* by which one portion of mankind plunder another; we refrain-

ed from considering WHY they thus attempt to prey upon their race. We did not pretend to account for their exhibiting, in their *Pecuniary* transactions, a spirit, similar to what they constantly display in their war-like proceedings; and the principle of which is so pointedly condemned in the following quotation from the excellent Fenelon. "*Les hommes sont tous freres, et ils s'entre-dechirent. Les betes farouches sont moins cruelles. Les lions ne font point la guerre aux lions, ni les tigres aux tigres; ils n'attaquent que les animaux de espece differente. L'homme seul, malgre sa raison, fait ce que les animaux, sans raison, ne firent jamais.*" We made no attempt to show the *wherefore* of this propensity to injure his fellow, which has been evinced by MAN through every age; but left the subject for a brief consideration, in the present stage of our hastily-written address.

And even now, we by no means propose to enter upon any thing like a treatise, on so important a subject; but shall merely glance at the outlines of a question, which has been examined with so much talent by Mr. Owen, or some of the gentlemen, whose attention thereto has been elicited by *his* persevering efforts to benefit his race. Indeed, our chief object, at present, is to recommend a careful *study* of the writings of others, rather than to offer a satisfactory and sufficient elucidation of the subject in hand. We hope, at most, merely to excite an appetite, for the gratification of which, the reader must peruse the writings of a man, who wishes to reduce to *practice* that theory of peace on earth, and good will among men, which is said to have introduced the Christian religion, but which its followers have so seldom observed. We shall consequently submit a feeble representation only of a picture which has been already drawn at full, with so masterly a pencil, by others in the field.

We expect therefore, as we have said, to do little more than excite a desire for the perusal of writings, which we sincerely believe to be better calculated for the promotion of genuine piety, than all the Sermons, Tracts, or other theological animalcule, which have ever swarmed upon the earth. For, while these have filled the world with hypocrisy or contention, and indeed with both: we firmly believe that Mr. Owen's System will lead men to perceive, and to feel, and to act as rational beings, who know that it is for their INTEREST to be honest, liberal, peaceable, and just. Beings, who feel that happiness is immeasurably augmented by a social participation of it; and who consider it much better to perform the duties, which they owe to each other, than to dispute about points of speculative belief, on the whole of which, however essential, mankind

HAS NEVER AGREED. In fine we wish, and almost *hope*, that it may induce mankind to cast off the absurd practices and unintelligible, irreconcilable, and preposterous doctrines that priestcraft, and priestcraft only, has nurtured among mankind. So that, acting like reasonable beings, they may learn to estimate each other, according to the conduct, and not in proportion to the *profession*, which either shall offer to the world.

And, should we succeed in inducing the reader to examine the writings of those, who have attempted to illustrate the principles upon which the "New System of Society" professes to rest, we shall have placed before him a true exposition of the causes, whence most of the misery, immorality, and distress of mankind have received their existence and their extent. Whether or not he will discover therein an adequate remedy for the disorders, that have been so unfortunately introduced, we will not, in the absence of sufficient experience, be foolish enough to declare. We sincerely and confidently *believe* the principles, which Mr. Owen is attempting to introduce into practice, to be theoretically correct; but whether they will be able to stem the corruption, the prejudice, and misconception, they will have to oppose, it is impossible to foresee. But, be this as it may, the attentive reader of the productions, referred to, will be at no loss to account for that singular but constant internecine hostility, which, as it respects pecuniary and individual affairs as well as national and territorial concerns, has generally been a characteristic of the human race.

This, we conceive, he will very readily find out; for there he will see the nature, operation, and results, of that **INDIVIDUAL SYSTEM**, in which **MANKIND** continually proceed. Unlike some other animals, over which he boasts indeed a vast superiority of reason and information, man *acts* like an isolated being, even in the midst of Society itself. He labours not, like the beaver, in unison with his companions; but most commonly the race is found in perfect discord with others and *themselves*. So that, though he *lives with* his fellows, man constantly *feels and acts* as if virtually alone. **SELF** is the great object of his consideration; until this, which is the salutary moving-spring of human exertions, becomes a curse, by not resting on the only legitimate foundation, a community of interest and design. For it is a most egregious mistake to suppose that the co-operative system professes to do away with the individuality of object, which is at present pursued; since it aims merely at the eradication of the separate, and therefore conflicting, means by which that ob-

ject is too generally sought. That system, like the one which is commonly in vogue, professes to seek after *rational enjoyment*; they differ not therefore about the Inn or the Entertainment, of which they are mutually in pursuit, though they disagree most essentially *as to the Road*, which will bring them thereto. Man, by his present course, declares his belief, that his interest can be promoted, but by a perpetual view to his individual pecuniary gain; and his pleasure, but through the gratification of his personal inclinations. Forgetful that the greatest of all gain, and the purest of all delight, is that, the possession of which is accompanied by the assurance of its ministering at the same time to the happiness of others. Here, then, we discover the true "Origin of Evil," as far as it regards the situation of man in a social state; for here we see the principle that teaches him to look for benefit and enjoyment, by an abstraction from the means, or an inroad upon the comfort, of others, instead of seeking them both in a participation of the good belonging to them all. He expects at present to succeed, by opposing and circumventing his companions; instead of obtaining his ends by mutual assistance and advice. For, though the weakness of individuality has been so frequently pointed out—though this has been so finely illustrated by the Bundle of Sticks, which, bound together, is never to be broken, but, separated into its parts, is inefficient as a twig—he yet continues to repel all approaches to an amalgamation of interest and design. Yea, though experience, as well as reason, demonstrates that his present race can be productive of little but care, disappointment, and distress, he still plunges along without any community of feeling or mutuality of attempt. We ought not, therefore, to wonder that we find him, as, in general, he is known to exist. For, notwithstanding the tinsel and false grandeur, with which a portion of them manage to surround themselves, while a yet larger, and daily increasing, number are involved in penury and distress, we consider the mass to form a *care-worn*, and of course therefore a *miserable* race.

It might not be an uninteresting inquiry to seek after the causes that gave rise to a principle, or course, of action, which has produced so sad and lamentable a result. But this, although it might be even a useful research, would be too abstruse for our present design; while it would stretch our Pamphlet beyond the limits, we are desirous to observe. And, after all, it is much more important to inquire after a *Remedy* for an evil, than to waste our time upon somewhat dubious speculations respecting its rise. But, yet, if we desire to obtain a knowledge, by which

to eradicate a disease, we must examine into its *nature*, however inexpedient or unnecessary we may consider it, to make inquiries concerning its duration or its birth.

It may be said, indeed, that ere we trouble ourselves about even the nature of a complaint, it would be well if we first demonstrated that it actually exists. And that, therefore, it were neither superfluous or inimical to our present design, if we adduced some proofs of that, which we have stated to prevail. We allow that this is in general a very fair requisition; but as we do not so far flatter ourselves as to suppose that we can convince any one, of the immoral and distressed situation of mankind, *as it respects pecuniary affairs*, who YET remains ignorant of the fact, we shall refrain at this time from making the attempt. Indeed, we are inclined to believe there are few, who will deny the existence of a complaint, the remedy for which there will be thousands to oppose. For, we believe, that in exact proportion to the success of the cure, will be the opposition to its spread. Now its opponents believe that the remedy, which the Welsh philanthropist has offered to the world, will DIE OF ITSELF; but, let it maintain itself for a few years—let it prove to the comparatively *poor* that they can live, and live the better too, *without the idle and the rich*—let this new System but prove this, and be assured it will want neither enemies nor friends. For, though the latter will press from the East and from the West, from the North and from the South, anxious to escape the pecuniary horrors that the BREAKING UP of the Funding System will be certain to produce; its foes also will cover the land in number and occupation, somewhat similar to the lice, which formerly *tormented* the Egyptian people.

While, however, we refrain from entering into a consideration of any thing, that might be deemed an attempt to prove an evil, the existence of which is so palpable that he who runs may read without any danger of mistake; we shall endeavour to place before the reader a brief elucidation of the manner, by which the present, or INDIVIDUAL, System operates in contracting the comforts of the human race. We believe, then, that COMPETITION, in its innumerable consequences and ramifications, may be justly considered as the principal means, whereby Individuality (if we may so express ourselves) curses mankind. This is the legitimate offspring, and must henceforth be the perpetual companion, of the present arrangements. For not more closely or continually did the *old man* stick to the back of "Sinbad, the sailor," than Competition adheres and will continue to adhere to the Individual Scheme. This un-

wholesome effect has been nurtured by the System, it now threatens to destroy. As we sometimes behold a once vigorous tree overpowered by the matured branches of a vine, the tendrils of which had at one time afforded it beauty, in return for its support. But as the effects of this perpetual attendant of the present mode are admirably portrayed by Mr. Gray, in the first number of his "Essay on Human Happiness," lately re-published in this city, we shall beg to extract a few pages from his masterly work; and which we strongly recommend to the notice of the reader.

COMPETITION A LIMIT TO PRODUCTION.

After what we have stated, it may perhaps be supposed, that we have now made the most of our subject; that we have given the most favourable representation of the new views, which can, consistently with truth, be given of them. Far indeed, however, from the truth is such a supposition. So far from having painted the advantages of co-operation in the highest colours, we have as yet conveyed no just idea of them! It is certainly an important truth, that the principles we are advocating would have the effect of multiplying the incomes of the productive classes, by at least four; but important as this truth is, and great as the advantages are which would result from it, it is nothing to the truth which is yet to come; the advantages of which cannot be described.

We have hitherto given but a faint idea of the advantages which are within our reach. We now solicit attention to the most important truth that was ever submitted to the mind of man, as regards the affairs of this life: the truth which forms the basis of the prodigious and undescribable difference between the old and new system: a truth which cannot fail to open the eyes of all who understand it, to an entirely new view of almost every circumstance by which we are surrounded.

If ever there was a circumstance calculated to produce universal astonishment; if ever there was a circumstance calculated to awaken a spirit of universal inquiry and investigation; if ever there was a circumstance calculated to arouse the energies of the whole human race, and to unite them in one common effort to free themselves from the miseries by which they are surrounded, it is this: "That whilst the inhabitants of this and other countries are wanting those necessities and comforts of life, the liberal possession of which constitutes what we call wealth; whilst many obtain them very scantily, and with great difficulty, toil and anxiety: and whilst others are in the constant fear of having them wrested from them by circumstances beyond their control; still it is undeniable, that those very inhabitants, aided by the great Mechanic power of which they are possessed, are capable of creating, by their own labour, all those necessities and comforts of life to an almost unlimited extent; certainly to an extent amply sufficient to supply the wants of every member of their respective communities!"

If this be true, and who can doubt it? it is certain that there is no reason in nature, why any man should be exposed to poverty and want. The reason why so many are poor, must therefore be sought for in the *institutions of society*, and this leads us to the important truth of which we have spoken, which is, that there now exists AN UNNATURAL LIMIT TO PRODUCTION.

The ostensible cause of poverty, amongst the able and industrious part of the community, is, that men are either unable to obtain employment, or the wages which their labour will enable them to command, if they do obtain permission to toil, are insufficient to raise them above it. Now these apparent causes are effects; the former of this circumstance, that capital is now brought into *competition* with capital, instead of being brought to *act in conjunction* with it; by which, instead of its affording the *greatest* benefits to society, which it is capable of affording, it affords the *least* that it is possible for it to afford, if it be employed at all. And the latter evil arises from this circumstance, that the institutions of society are so constituted, that they deprive the productive classes of the *greatest* possible proportion of the produce of their labour, instead of depriving them only of that *small* proportion of it, which in every state of society will be required to support the expenses of the direction and superintendence of business; the distribution of the produce of the la-

bour of the country, and the expenses of government, it being evident that all persons thus employed, are unproductive labourers; or, in other words, although a *proper number of them* are useful and necessary members of society, still they do not, by their own labour, create any part of that which they consume: and must in consequence, be supported by the industry of those who do, by their own labour, create wealth.

The former of these circumstances produces the *ne plus ultra* of wretchedness. The latter has only the more moderate tendency of consigning the most useful of our species to never ending toil and miserable anxiety. This we have already explained. We have shown that the institutions of society deprive the productive classes of four-fifths of the produce of their labour, and also how that portion is taken from them.

We now proceed with that of capital being brought into competition with capital, instead of being brought to act in conjunction with it; the reason of which is, that in the present state of society *the interests of men, in their mode of employing capital, and in the distribution of the produce of their labour, are at variance with each other*, and here we arrive at the fountain head of evil. It is this circumstance which has blinded the understanding of every age and of every nation. It is this circumstance, which has filled the earth with wretchedness, and baffled every attempt to render mankind virtuous and happy, and it is only by the abolition of this circumstance, that poverty with all its destructive consequences, can be banished from the world.

We will now endeavour to explain this unnatural limit to production:—

There must ever be two natural limits to the annual income of the country, or, in other words, to the quantity of wealth annually created by the labour of the people, viz. *the exhaustion of our productive powers, and the satisfaction of our wants*.

The truth of this must be evident. In the former instance it is certain that if the *whole* industry of the country were called into action, and that industry aided by the greatest mechanic power of which we have any knowledge, the wealth of the country would have reached the *greatest* extent that it could reach at any given period. And it is also certain that if we were in possession of as much wealth as we desired, we should not trouble ourselves to create more.

And it would be well for us if there existed no other limit of production, than those two natural ones; but unfortunately we have established a THIRD, and this third limit is COMPETITION. We will now endeavour to show that competition is the limit to production.

1st. In the present state of society production is limited by *demand*.

The consumers of goods usually apply for them to the retail venders of them, and the quantity of goods which a retail tradesman buys, is invariably regulated by the quantity he expects to sell, in other words, by a quantity he expects a *demand* for in his shop. In the manufacturing of goods, men are invariably regulated by the same principle. It never enters into the calculations of manufacturers how much cloth would be required to supply the wants of mankind. It never forms any part of their business to ascertain how many coats the whole population ought to be supplied with, in the course of a year, and how much cloth would be required to make them: neither do they ask themselves how much cloth they have the power of making. All they ask, all they require to know, is, *how much cloth they can dispose of at a profit*; how much will stock the shops and warehouses of their customers; in other words, how much it is probable there will be a *demand* for. It is this, and this alone, which regulates production. When more is produced than there is a demand for, the market is said to be overstocked; and when there is less produced than there is a demand for, the market is said to be understocked; without the least regard to the satisfaction of our wants, or to the extent of our powers of production.

2nd. If then production is limited by demand, the next inquiry that arises is, "by what is demand regulated?"

We reply that demand is composed of the *aggregate quantity of wealth*, which the labour, the services, and the property of the whole community will command; which aggregate is composed of the quantities, which the labour, the services or the property of *individuals* enable them to command.

This is almost self-evident, for it must be plain to all, that no person, dependent solely on his labour for subsistence, can obtain more wealth than his labour will purchase: that no tradesman, nor other unproductive member of society, who depends solely on his personal or mental exertions for support, can obtain more wealth than his services will enable him to purchase; and that no independent member of society can obtain more wealth than his property will command.

DEMAND, therefore, it is obvious, is a compound of the collective quantity of wealth, which the labour of the productive classes, the service of the dependent un-

productive classes, and the property of the independent classes will command. The only question that remains then, is, what is it that limits the quantity, obtained by each individual? We reply,

3rd. That the quantity of wealth, which the labour, the services, or the property, of individuals enables them to command, is *limited* by COMPETITION between man and man.

It is *competition* which fixes the quantity of wealth, that is obtained by the productive classes. Such of them as are unable to obtain employment, being still candidates for employment, will ever, under a system of INDIVIDUAL competition, have the effect of keeping down the quantity obtained by the mass, to that portion which is just sufficient to support bodily strength and to continue their race: and if they hope to rise above this standard, *under the present system*, they hope for that, which they never can obtain for any considerable length of time together.

It is *competition* which fixes the quantity of wealth, obtained by the trading classes. Every tradesman is rich or poor, in proportion as his exertions in business enable him to command a liberal or scanty supply of the comforts and enjoyments of life, and this is invariably regulated by the largeness or smallness of the profits that he is enabled to obtain by the sale of goods. To prove that profits are limited by competition, scarcely requires any argument; a conclusion one however will be that if tradesmen uniformly sold goods at *cost price*, they would obtain no income at all, and the more they compete with each other, the nearer to cost price each is compelled to accept for them.

And if we pass on to those persons whose incomes are derived from the *Rent* of houses, and from the *Interest* of money; in the letting of their houses and money, they become men of business, and the quantity of wealth which they are enabled to obtain for their use, is also limited by *competition*.

Thus—COMPETITION limits the quantity of wealth, obtained by individuals—the quantities, obtained by individuals collectively, composes the *aggregate quantity*, obtained by the whole community—this aggregate quantity forms the DEMAND—and demand *limits production*.

When this subject is clearly understood, it will be seen by all, that the exhaustion of our productive powers, and the satisfaction of our wants, are the only *natural* limits to production—that, so long as capital shall continue to be employed in competition with capital, *instead of in conjunction with it*, we shall never be enabled either to exhaust our productive powers, or to satisfy our wants; because production must ever be limited to the quantity, which the labour, the services, and the property of the community will command.

That the quantity of wealth, which the labouring classes receive, is the LEAST that their labour can be purchased for. That the reason why a working man does not obtain twice the quantity he obtains at present is, because if he, an individual, were to demand it, and to refuse to work for a less quantity, he would be thrown out of employment altogether, by another individual offering to do the same work for the quantity now given—in other words, by another individual *competing* with him.

That the quantity of wealth, which the Trading classes receive, is the LEAST that their services can be purchased for. That the reason why a tradesman does not obtain twice the quantity he obtains at present, is, because if he, an individual, were to demand it, that is, demand double the profit on the goods he sells, and refuse to sell them for a less profit, he would lose his trade altogether, by another individual offering to the public the same kind of goods at the profit now obtained—in other words by another individual *competing* with him.

That the quantity of wealth, which the proprietors of money and of houses receive, is the LEAST that the use of their houses and money can be purchased for. That the reason why a capitalist of this kind does not obtain twice the quantity, he obtains at present, is, because if he, an individual, were to demand it, that is, demand double the rent for his houses, or double the interest for his money, and refuse to lend them for a less remuneration, he would be prevented from lending them at all, by another individual offering to lend houses and money for the remuneration now obtained—in other words, by another individual *competing* with him.

That, *therefore*, the Income of EVERY Individual—except such persons as have *fixed money incomes*—and consequently of NEARLY ALL the Community, is LIMITED by COMPETITION. And that each obtains the LEAST that his labour, his services, or the use of his property, can *possibly be obtained for*.

That, in consequence of all being thus compelled, *by competition*, to put up with a very LIMITED SUPPLY of the conveniences and enjoyments of life, (limited indeed when compared with our ability of producing more) A DEMAND FOR LUXURIES CANNOT POSSIBLY INCREASE IN PROPORTION AS WE POSSESS AN INCREASED POWER OF

PRODUCING NECESSARIES: but, on the contrary, that, in exact proportion as our power of creating wealth increases, it will be obtained with increased difficulty; because in consequence of the ability of the **FEW** to produce all the competition will allow the **MANY** to consume, competition will be still further increased by the increased struggle to obtain employment.

That the collective quantity of food, clothing, habitation, furniture, and other articles of convenience and luxury, which all classes of society are thus permitted by competition to obtain, forms the present unnatural demand for produce; because, whenever a capitalist, overlooking or miscalculating the extent of this demand, brings a supply of any article into the market *exceeding* it—that is, exceeding the quantity which **COMPETITION** has compelled the several members of society to accept as a remuneration for their labour, their services, or their property—he is compelled to reduce the money price of such article, and thereby *lose* by a speculation, which was entered upon for purposes of gain.

COMPETITION, therefore, in the present state of Society, is the **LIMIT OF PRODUCTION**, because Capitalists never did and never will **HABITUALLY** produce goods to sell at a loss; which would inevitably be the case, were they to produce sufficient, either to supply our wants, or to exhaust our productive powers.

We hope the reader has perused this extract with the attention it deserves. For, if he has done so, he cannot fail to arrive at two conclusions, which are of the most vital consequence to the happiness of the whole human race. As he must see, in the first place, that *Competition* necessarily limits the remuneration of men, and therefore their enjoyments, to the **LOWEST STANDARD**, at which business can be carried on; while it renders altogether nugatory—as far as the increase of the comfort of mankind is concerned—all the astonishing improvements for the lessening of labour, which, during the last century, have been so abundantly introduced. Indeed, by throwing individuals out of their accustomed occupations, these very improvements become **AN INJURY**; inasmuch as they augment the competition, and thereby lessen the remuneration, which labour was wont to receive. But not only must this be apparent to every attentive reader of the extract, we have thought proper to introduce; but such a reader will also perceive, in the second place, that a result, so withering to the happiness of man, **MUST** be the companion of the Individual Scheme. Nothing, therefore but a “New System of Society” of some sort or other, can relieve us from a situation, in which the mass of the people **MUST BE GENERALLY IN DISTRESS**. We say *us*, because the writer feels that he can justly adopt the language of the Roman author, and say,

“Homo sum, et humani a me alienum puto.”

As, then, no rational expectation of more advantageous, or rather of less disastrous, results can be anticipated from the present Individual System—as, on the contrary, we ought to look for much more unpleasant effects therefrom, than what have hitherto been experienced—as indeed it has annihilated almost all sense of equity, in pecuniary transactions, between man and man—as it renders fraud a feat, that is con-

sidered wrong, *only when unsuccessful* ; and PERJURY an every-day shield for robbery and deceit—as these, we say, are undeniable companions, if not consequences, of the present arrangements, surely we shall obtain general credit, when we assert that it is high time for us to attempt a CHANGE. And as the System, now in operation, has been weighed in the balance of long-continued experience, and *has been found deficient* ; we shall certainly be acting a wise part to look after one, which, if it have no other recommendation, has that at least of being NEW. As this property will allow us to hope that our alteration *may be* an improvement ; an expectation, that, *from any patching of the old thing*, it would be extremely irrational to entertain. For though any new principle will find that its newness is offered, as an objection to its use ; the wise man will rather embark his fortunes in a scheme, that has the inexperience of youth, than venture upon one, which is evidently borne down with the corruption and decrepitude of age. Not that we are ignorant of, or disregard, the veneration which is sometimes the accompaniment of length of years. But we know also, that, to deserve, and indeed inspire, such a feeling, the person or the object must command our *respect* ; and who can respect institutions and practices, which have involved mankind in immorality and distress ? We, therefore, conclude that, as the SELFISH, or Individual, Scheme has clearly produced such a result ; neither our wisdom nor our intentions can be justly impeached, because we are desirous to see it at an end.

If then we are justified in seeking a NEW plan, by which to arrange the social intercourse of man ; it can scarcely require an argument to prove that we are justified in adopting the BEST, which our own experience and reason, or the experience and reason of others, may happen to suggest. And as our object, in such a search, must be to find some system, the establishment and observance of which shall guard us against the evils, that the *present* system has introduced ; we shall naturally and wisely endeavour to procure one, whence the fundamental errors of this old arrangement are excluded altogether. Seeing, then, that Individuality is the main source of evil, in the present proceedings of mankind at large, *that* must necessarily be left out of any scheme, which will warrant us in expecting an improvement, in the social situation of the race. While, it having been demonstrated by many examples that a union of exertions is most advantageous, where identity of Interest **MUST BE** preserved, CO-OPERATION will likewise constitute a part of any arrangement, from which permanent and extended benefit can be rationally ex-

pected to arise. And as the Social System, advocated and introduced by Mr. OWEN, is based upon a union of Interest and a co-operation of labour, which we have seen to be the desiderata, most desirable to be supplied; we ought at least to *examine that*, before we proceed further in the search, in which we have supposed ourselves to be engaged. In order, therefore, that the reader may do this—that he may become acquainted with the *Regulations* as well as the principles of the proposed alteration—that its enemies as well as its friends may know the justice, or injustice, of their enmity and approbation—that the one may suggest improvements and the other spy out defects; both being calculated to render the System yet more perfect and complete—we now submit the CONSTITUTION of the Parent Society, which has been located at New-Harmony, in the State of Indiana.

Constitution

OF THE NEW-HARMONY COMMUNITY OF EQUALITY.

WHEN a number of the human family associate on principles, which do not yet influence the rest of the world, a due regard to the opinions of others requires a public declaration of the object of their association, of their principles, and of their intents.

Our OBJECT, like that of all sentient beings, is *happiness*.

Our PRINCIPLES are—EQUALITY OF RIGHTS, uninfluenced by sex or condition, in all adults—EQUALITY OF DUTIES, modified by physical and mental conformation—CO-OPERATIVE UNION, in the business and amusements of life—COMMUNITY OF PROPERTY—FREEDOM of speech and action—SINCERITY, in all our proceedings—KINDNESS, in all our actions—COURTESY, in all our intercourse—ORDER, in all our arrangements—PRESERVATION OF HEALTH—ACQUISITION OF KNOWLEDGE—THE PRACTICE OF ECONOMY, or of producing and using the best of every thing in the most beneficial manner—OBEDIENCE TO THE LAWS of the country in which we live.

We hold it to be self evident—that Man is uniformly actuated by a desire of happiness—that no member of the human family is born with rights, either of possession or exemption, superior to those of his fellows—that freedom is the sincere expression of every sentiment and opinion; and, in the direction of every action, is the unalienable right of each human being and cannot justly be limited but by his own consent—that the preservation of life, in its most perfect state, is the first of all practical considerations—and that, as we live in the State of Indiana, submission to its laws, and to those of the General Government, is necessary.

Experience has taught us—that man's character, mental, moral, and physical, is the result of his formation, his location, and of the circumstances within which he exists—that man, at birth, is formed unconsciously to himself, is located without his consent, and circumstanced

without his control—that, *therefore*, man's character is not of his own formation.

And reason teaches us, that, to a being of such a nature, artificial rewards and punishments are equally inapplicable; kindness is the only consistent mode of treatment, and courtesy the only rational species of deportment.

We have observed, in the affairs of the world, that man is powerful in action, efficient in production, and happy in social life, only as he acts co-operatively and unitedly—CO-OPERATIVE UNION, therefore, we consider as indispensable to the attainment of our object.

We have remarked, that, where the greatest results have been produced by co-operative union, Order and Economy were the principal means of their attainment—experience, therefore, places Order and Economy among our principles.

The departure from the principle of man's equal rights, which is exhibited in the arrangement of individual property, we have seen succeeded by competition and opposition, by jealousy and dissention, by extravagance and poverty, by tyranny and slavery—therefore, we revert to the principle of Community of Property.

Where the will and the power exist, the result produced is proportioned to the knowledge of the agent; and, in practice, we have found, that an increase of intelligence is equally an increase of happiness—therefore, we seek intelligence, as we seek happiness itself.

As the first and most important knowledge, we seek to know ourselves. But we search for this knowledge in vain, if our fellow-creatures do not express to us, openly and unreservedly, what they feel and think—therefore, our knowledge remains imperfect without sincerity.

We have seen misery produced by the great leading principles which prevail over the world—therefore, we have not adopted them. We have always found Truth productive of happiness, and Error of misery—therefore, Truth leads to our object, and we agree to follow Truth only. Truth is consistent, and in unison with all facts; Error is inconsistent, and opposed to facts. Our reason has convinced us of the theoretical truth of our principles; our experience of their practical utility.

For these reasons—with this object—and, on these principles, WE, the undersigned, form ourselves and our children into a Society and Community of Equality, for the benefit of ourselves, and our children, and the human race; and do agree to the following

Articles

OF UNION AND CO-OPERATION.

ARTICLE I.

The Society shall be called "The New-Harmony Community of Equality."

ARTICLE II.

Sec. 1. All the members of the Community shall be considered as

one family, and no one shall be held in higher or lower estimation on account of occupation. SEC. 2. There shall be similar food, clothing, and education, as near as can be, furnished for all, according to their ages; and, as soon as practicable, all shall live in similar houses, and in all respects be accommodated alike. SEC. 3. Every member shall render his, or her, best services for the good of the whole, according to the Rules and Regulations, that may be hereafter adopted by the Community.

ARTICLE III.

It shall always remain a primary object of the Community to give the best physical, moral, and intellectual education to all its members.

ARTICLE IV.

SEC. 1. The power of making laws shall be vested in the Assembly. SEC. 2. The Assembly shall consist of all the resident members of the Community, who are above the age of twenty one years; one sixth of whom shall be necessary to form a quorum for the transaction of business.

ARTICLE V.

SEC. 1. The Executive power of the Community shall be vested in a Council, to consist of the Secretary, Treasurer, and Commissary of the Community, and four Superintendents of Departments, to be chosen as hereinafter provided. SEC. 2. The Secretary, Treasurer, and Commissary shall be elected by the Assembly. SEC. 3. The Community shall be divided into six Departments—Of Agriculture—Of Manufactures and Mechanics—Of Literature, Science, and Education—Of Domestic Economy—Of General Economy—and of Commerce. And these Departments shall be subdivided into Occupations. SEC. 4. The individuals of each occupation, above sixteen years of age, shall nominate to the Assembly for confirmation their Intendent; and the Intendents of each Occupation, which shall consist of three or more persons, shall nominate the Superintendent of their own Department: *Provided*, that the Commissary be Superintendent of the Department of Domestic Economy, and the Treasurer, of the Department of Commerce. And that, for the purpose of nominating Superintendents, the Department of Commerce shall be united to the Department of Literature, Science, and Education, and the Department of Domestic Economy to that of General Economy. SEC. 5. Whenever it shall happen that the nomination of an Intendent, or Superintendent, shall not be confirmed, another nomination shall be made in like manner, until it shall receive the sanction of the Assembly; and when so confirmed, the Secretary, Superintendents, and Intendents shall hold their offices respectively during the pleasure of the Assembly. SEC. 6. It shall be the duty of the Executive Council to make all contracts, to carry into effect all general regulations, and generally to conduct and superintend all the concerns of the Community, subject at all times to its direction, expressed by a majority in the Assembly, and communicated in writing by the Clerk of the Assembly to the Secretary. SEC. 7. The Executive Council shall also report, weekly, to the Assembly all the proceedings, accounts, receipts, and expenditures of each Department and Occupation, and their opinion of the character of each Intendent, and the Intendents' opinion of the daily character of each person, attached to their Occupation. And all the accounts of the Commu-

nity shall be balanced at least *once in each month*, and the results communicated to the Assembly. SEC. 8. All the Reports of the Superintendents and of the Secretary, and all the transactions of the Assembly shall be registered and carefully kept for perpetual reference. SEC. 9. The Assembly shall also register weekly its opinion of the Executive Council; and the Council, in like manner, its opinion of the character and of the proceedings of the Assembly.

ARTICLE VI.

No person shall hereafter be admitted a member of this Community, without the consent of a majority of all the members of the Assembly; and no person shall be *dismissed* the Community, but by a vote of two-thirds of all the members of the Assembly: and, in neither instance, until the subject shall have been discussed at two successive weekly meetings.

ARTICLE VII.

The *Real Estate* of the Community shall be held in perpetual trust for ever, for the use of the Community, and all its members for the time being; and every person leaving the Community shall forfeit all claim thereto, or interest therein. But such person shall be entitled to receive his, or her, JUST PROPORTION of the value of such real estate, acquired during the time of his, or her, membership—to be estimated and determined as is provided in cases of settlement for the services of members so leaving the Community.

ARTICLE VIII.

Each member shall have right of resignation of membership on giving to the Community *one week's notice* of his, or her, intention; and, when any member shall so leave the Community, or shall be dismissed therefrom, he shall be entitled to receive, in the proper products of the Community, such compensation for previous services, as justice shall require—to be determined by the Council, subject to an appeal to the Assembly; and respect being had to the gains, or losses, of the Community during the time of his, or her, membership, as well as to the expenses of the individual, and of his, or her, family for education or otherwise.

ARTICLE IX.

SEC. 1. No member of the Community, except their agent, or agents, regularly authorized, shall make any contract for, or on account of, the Community, nor contract any individual debt. Nor shall the Community be answerable for any debt, or contract, of any individual, made or entered into, before, or *after*, becoming a member; and any member leaving the Community shall not be answerable for the debts of the Community. SEC. 2. No CREDIT shall, on any account, be given or received by the Community, or their agent or agents; *except* for such property or money as may be advanced by Robert Owen, or William M'Clure, or by members of the Community.

ARTICLE X.

Any member bringing money into the Community shall receive a certificate of the same, stating the amount; he shall be credited with the same amount on the books of the Community, which shall be paid over to the individual should he, or she, leave the Community.

ARTICLE XI.

Every member shall enjoy the most perfect freedom on all subjects of knowledge and opinion; *especially on the subject of Religion.*

ARTICLE XII.

Children of deceased members shall continue to enjoy all the privileges of membership.

ARTICLE XIII.

All misunderstandings, that may arise between the members of the Community, shall be adjusted WITHIN the Community.

ARTICLE XIV.

As this System is directly opposed to secrecy and exclusion of any kind, every practical facility shall be given to strangers, to enable them to become acquainted with the regulations of the Community, and to examine the results which these have produced in practice. And an unreserved explanation of the views and proceedings of the Community shall be communicated to the government of the country.

ARTICLE XV.

This Constitution may be altered, or amended, by a vote of three-fourths of all the members of Assembly; but not until the subject has been discussed at FOUR successive public meetings, to be held in four successive weeks.

We hope the reader has perused this Constitution with the deliberate attention, which the importance of the object, it is intended to secure, most imperiously requires. We hope he has enabled himself, by an examination of it, to understand the principles, which Mr. Owen is desirous to spread, as well as the Regulations, that have been deemed proper and necessary for their introduction and support. At all events, it seems to us a document, so easily to be understood, that we shall not detain the reader by any commentary upon its merits, or its defects; but shall proceed to offer a very few remarks, respecting the present experience and prospects of the Society for which it has been framed.

And it affords us much satisfaction to state, that according to the latest information from Indiana, the new Institution was proceeding harmoniously to test the System, by the operation of which, thousands are already anticipating a deliverance from the worse than Egyptian bondage of their present state. Although scarcely a year has elapsed since the commencement of the *Preliminary Association*, upwards of 1000 individuals are now practising the Constitution, we have submitted, at the original seat of its formation and its use. They have experienced, it is true, considerable inconvenience from the physical impossibility of at once

realizing the plan, which Mr. Owen has so happily sketched. But notwithstanding the want of adequate accommodation—in spite of the contrariety of habits and expectations—yea, even in the absence of that full theoretic knowledge and matured practical experience, which their benevolent leader so eminently possesses—these thousand strangers are progressing, or rather have been progressing, towards the establishment of that comfort and just independence, which, under the old system, it would have been foolish to expect. They may even now congratulate themselves upon their arrival at a pecuniary harbour; while, as it respects money affairs, the rest of the world are yet *at sea*. We hope then they will continue to exhibit that persevering circumspection, which their situation and object equally demand. *The eyes of Europe and America are watching their operations.* The hopes of Nations are pendent on their success. The happiness, or degradation, of innumerable generations will depend upon their career. We do, therefore, entreat these enlightened associators to PERSEVERE, notwithstanding the temporary inconvenience, the personal sacrifice of feeling and habit, and all that abuse or misrepresentation, which it may yet be necessary for them to encounter and essential to overcome. And in truth they need not consider the privations, which such an alteration as they are attempting must necessarily produce *in the beginning*, as without a reward; since they will not merely procure them independence, security, and even opulence, at no very distant period, but will cause their names to descend to the most distant posterity, as those of the real **BENEFACTORS** of mankind.

But the present inhabitants of New-Harmony are called upon to persevere in their career, not only on account of the positive good, both immediate and prospective which their System is calculated to effect; but also on account of the hypocrisy and error, which its successful continuance will be certain to root up. For based upon the only true principles of religious freedom, which consider the *conduct* of a man to be the only reasonable ground for *our* censure, or approbation, it leaves the faith of its members for the judgment of the Most High. Presuming, therefore, to act, with respect to the **OPINIONS** of mankind, in accordance with an ancient but too frequently disregarded admonition, which says, "judge not, lest ye also be judged," we hope the followers of this new arrangement may forbid the entrance into their settlements of that virtual persecution, which, even **HERE** so extensively prevails. So that with regard to bigotry, as well as social errors, they may be able justly to exclaim, "old things are passed away, behold! all things are become *New*."

Irving's Sermon

ON NATIONAL DISTRESS, &c.

IN the preceding divisions of our Pamphlet, we attempted to expose the causes of that pecuniary embarrassment and consequent moral degradation, which, at this time, so unhappily exist. We also endeavoured to draw the attention of the reader to the nature and progress of the Remedy for distress, which Mr. Owen's System promises to supply. But in thus attempting to account for the pecuniary suffering which is experienced at present, and more particularly for that existing so extensively among the British people, we ignorantly supposed it to arise from the folly and injustice of Man. We, therefore, considered it to be curable by measures, that man himself was able to devise and to adopt. It seems however we were altogether wrong as to the *cause* of the disease; and consequently it cannot surprise the reader that we should be mistaken with regard to a Remedy for the complaint.

It appears then, if we credit the Presbyterian prophet, whose Sermon we propose to insert and to *Review*, that the Commercial and Manufacturing Distresses of England have arisen *from the anger of the Lord*. The crashing of her Banks, the insolvency of her Merchants, the starvation of her sons, with the MURDER of some by the soldiers, who are caused to repress the clamour, that famine has produced, are all attributed to the Almighty, by the enlightened Presbyterian parson, whose discourse we are now introducing for the information of the reader. For, in stating that the Distress has arisen from the Lord, it necessarily follows that *He* is the author of the effects, which that distress may happen to produce. It becomes necessary, therefore, to examine the reasoning of our priest, before we complain of, or attempt to remove, the burden that oppresses us; seeing that, if it is imposed by the Most High, it is alike impious and unavailing to murmur or resist. On this ground then, the Discourse of Mr. Irving solicits attention, as well as on several other and important particulars, which will hereafter appear.

As we stated in a former part of our publication, we were by no means desirous to introduce, what is called, Religion, into the consideration of a subject, that has little to do with the *true* adoration of our God. For whatever may be our opinion of the various and varying theological sentiments, that are *professed* among us, and ALL of which claim an original essentially Divine; dubious as we *may* be respecting the real parentage of, at least a portion of them; difficult as it is to determine, about some, whether they bring "airs from heaven or blasts from hell," it was not our intention to question them at this time. But the Sermon of our Presbyterian leader has altered the resolution, we had made; for he really appears in so very "questionable a shape" that we must "speak to him, though hell itself should gape and bid us hold our peace." Indeed, we consider ourselves justified in rescinding our determination, when we

find a *soi-disant* minister of Jehovah LIBELLING the Sovereign whose ambassador he professes to be. Catching him without the arena, wherein he is privileged to utter mystery and nonsense without examination or reproof, we hold him to be open to animadversion, if indeed his medley be not yet more worthy of our contempt. As however he has proceeded without the line of his profession, we hold him to be fair game; and we shall accordingly proceed to execute him, as they formerly hung a criminal, when, like our preacher, he ventured beyond the protection of the Church.

But, lest our judgment should be considered uncalled for and unjust; lest we should be charged with unfair quotation, or delusive inference, with respect to this Presbyterian champion, we shall submit the whole of the Extracts from his discourse, which have come beneath our notice, and indeed all that have been offered to the public regard. It may not however be amiss to remark, before we present the Extracts themselves, that their author is a celebrated preacher in the British Metropolis, and that, as he claims or exercises the powers of a seer, he may be considered as both a prophet and a priest. We mention this that the reader may be aware he is about to tread on "holy ground," and that consequently he may criticise the work according to the pretensions, which Mr. Irving himself has placed before the world.

☞ It will be observed that we have *numbered* the Paragraphs, for the sake of reference; and have placed between brackets those parts of the Sermon, that we deem more particularly worthy of attention and remark.

EXTRACTS FROM THE SERMON.

THE Text was from LUKE'S Gospel, the 21st. chapter, and the 25th. and 26th. verses,—“And there shall be signs in the *sun*, and in the *moon*, and in the *stars*, and upon the earth distress of nations, with perplexity, *the sea and the waves roaring*, men's hearts failing them for fear, and for looking after those things which are coming upon the earth, for the *powers of Heaven* shall be shaken.”

1. The reverend preacher observed, “these awful words related to the signs of the coming of Christ—an event, in the history of the church, the most glorious; being the termination of her warfare, and the commencement of her power and glory *on earth*—an event, also, which, on the world not less than on the church, sheds the beams of its brightness, through a cloudy sky, over seas of peril and of blood.”

2. “I regard,” (said the reverend preacher) “that yawning chasm, [which opened under our feet in the solid ground of NATIONAL PROSPERITY, wherein we trusted that our nation was standing strong. *This shock*, which our country has sustained, in the highest state of British grandeur, when all men were offering incense to the idol, I regard as *God's sign*.—SENT, to teach this land how superficial are the views of the wisest, how short-sighted the calculations of the most politic.] That, though the vessel of the state may be surely sound in all her timbers, with pilots most wakeful, and all hands on board most staid and steady, yet the Lord hath in his stores traversing winds; and storms ready at his will, against which, neither the nobleness of our constitution, nor the wisdom of our governors, nor the steady perseverance of our people can avail.”

3. “As I do not expect the *other* nations, [which the LORD hath terribly shaken, in his anger, during the last 30 years,] will ever be restored to the state [in which *all* things were before these years of omen, as I do not expect *they* will come through the storm,] but will sink and utterly go down in that terrible *Night* [which

IS AT HAND;] I far less expect any **SECOND** warning after *this* is past, but one continued tumult of judgments and crashing of nations. But *it may be well* for us to experience such destruction of **CREDIT**, as will wound us in the part we deem most invulnerable. Be it remembered, that, though our land is separated from the great *anti-christian* combination of kingdoms, against whom the Lord has had *his* controversy, we have been [for the last century] a mammon-worshipping people; idolators of political wisdom, national wealth, and commercial prosperity."

4. "For a thousand other misdeeds of this *people*, the Lord certainly is very wrath with us also, and [we shall not escape the terrible *Day* of his judgments, with which **HE IS ABOUT TO VISIT THE NATIONS**. Of which *coming* visitations *He* hath given us some visible signs in that shock, we have received here to the vitals of our existence.] It will be seen, as one of the *portents* of which these days are full, that this nation, having *recovered* from her trials and borne her heavy burdens with a magnanimity, astonishing even to herself, and like to have fallen asleep in the arms of national [prosperity and glory,] never dreamed of judgment near at hand. And, it is true, that, when those [who are skilful in *prophetic* Scriptures pointed out these judgments,] they were set at nought, as men born out of time, who might have prophesied of those things thirty years ago, but were deemed madmen by the present prosperous generation. It is amazing how calamity arrests their attention, and makes them willing to be taught. The boldest look with dismay in the face of one another, and say, "what meaneth it? what causeth it? when is it to end?"

5. ["It is **OUR** belief, as well as the belief of the best interpreters of *prophecy*, that the long period, in which the Gentiles trod the Holy City under foot, was the period of *Papish Apostacy*, which **TERMINATED** 33 years ago. The Mahometan captivity of the Church **IS** about to be broken, and the abomination of Asia to be annihilated in the same act of judgment in which Infidelity **WILL ALSO FALL!!!** In these 33 years, **ALL** the signs **HAVE BEEN ACCOMPLISHED**, which were fore-shown by our Lord as about to happen for the great and terrible day. We have had several times, from the beginning of these years of omen, admonitions and symptoms from which we might discern the seeds of the disease in our constitution calling for immediate remedy. The warning has been three-fold—the dissemination of infidel principles; the propagation of *Revolutionary* doctrines; and the shaking of National **CREDIT**."]

6. "The Lord, having great purposes to accomplish by means of this nation, which is as it were the political [sanctuary of Christendom, did not allow her to sink under the bellows, but to rise more terrible from every struggle. Because, by our means, the overthrow of that great *Infidel Prince* was to be accomplished, **WHOM GOD RAISED UP**—to scourge these kingdoms, until his measure of iniquity was filled up. And, as long as that Mighty one, *laboured in the work to which he was appointed*, he pushed beyond all example, since the days of Charlemagne, who was **GOD'S INSTRUMENT FOR BUILDING UP THAT POWER, WHICH THE LATTER (Bonaparte) WAS RAISED TO OVERTHROW**. But, when this Infidel Prince began to provide for his own perpetuity—to found a dynasty—to intermarry with the head of the Papal Empire—when he struck an agreement with the Prince of the Antichristian Government—when he established *again* the Gallican Church: thus forsaking the *purpose for which he was raised up*—then, the Lord withdrew his hand, and *consigned him* to a swifter destruction, than had previously been his rise to Imperial power.] Then, the Lord called for this nation, which *He* had so long preserved from those direful convulsions that shook the kingdoms of the continent, to *overthrow* the arrogance of his power, **WHEN HIS WORK WAS ACCOMPLISHED**. And—to punish that Peninsular nation (Spain) which had most vehemently stirred against *his* Church, *He* made their kingdom the seat of a seven years' war. And, there, *He* trained our (the English) captains and horsemen, and prepared them for that direful overthrow, with which *He* cast down the mighty one."

7. "From that time, this nation, being filled with naval and military glory, hath addressed the chief part of her energy to the establishment of internal resources. A thousand heads were busy in planning, and a thousand pens busily employed in setting forth the best means of diffusing wealth, while every tongue was full of the great glory and dignity of our beloved country. Even the *foes of Princes* were constrained to applaud [the wisdom of our rulers] and every heart rejoiced in the long year of blessedness that was deemed to have opened on our nation. But the Lord, [by our late catastrophe] gave us the just and proper sign, by shaking that power, which had held the Church and nation in fatal slumbers. *He* had brought the struggle of 30 years to such a glorious termination, that all the nations of Europe *looked up* to England and said, "the strength of her arm lay in her Commercial prosperity." [But, behold, *this* staff and stay of our right hand the **ALMIGHTY** shook

in a day, and it bent like a reed shaken with the wind!! Between neighbour and neighbour, townsmen and townsmen, brother and brother, Confidence was destroyed. [I doubt not, but we shall yet recover the shock and *rise greater and greater*; for England will be the LAST of the nations to be swallowed up in that whirlpool of judgments.] But this may teach us that the Lord hath the arrow in his quiver, which may lay the noblest head in the forest low."

8. II. "I can see a disease generating in the bowels of the land, which of itself will strike us down, *if not remedied*, I mean the growth of *IRRELIGION* in religion, and of *INSUBORDINATION* in social life!! I perceive *now*, as at the beginning of these years of omen, a Regular Party of Philosophers, engaged in the service of Infidelity. I perceive Infidelity couching among the flowers of poetry! Infidelity appears in the first works of sentiment—*It is built up into a System of MORALS*—and is advocated in the daily and weekly Journals. *Public opinion*, among men of liberal sentiments, is become the voice of God; and it is no longer the old question of Whig and Tory, which rends public debates. But you shall find *this* is the question—shall the nation rest on irreligion, as it steals slowly its way to ruin; or shall it stand like a rock of adamant by the fear of God? These things proceed by slow marches, and very specious names, but a *man of penetration* can discern them, for there is something which may strike the stupidest."

9. II. "And O! ye people of this ancient city—the Jerusalem of the whole earth—when ye consider the PROPHETS which have been sent, and the warnings YE have despised, well may ye tremble at the prospect of coming judgment. THE PEOPLE OF THIS CITY HAVE BECOME OUT-SPOKEN, RASH, AND FURIOUS INFIDELS!! And what is the CONSEQUENCE? The ancient relation of master and servant is changed to an aversion, and we are mocked and maltreated of men who eat *our* bread! This *amazing* revolution in civil life is the main fruit of our new system of EDUCATION, *whose tendency is to foster, and cherish, and increase, that Power, which will eventually overpower US.* The visible hath got the victory over the invisible—the sensual hath verily triumphed over the spiritual!—and this land is RIPE for the judgment. The *profitable* is almost every thing, and the *moral* is all but nothing; and they call the AGE religious."

10. "O that nations would learn a lesson of their instability by that reverse which hath befallen us within the space of one short month. This short period has seen the most splendid fortunes overthrown; the most ancient and revered names dishonoured; the surest establishments laid prostrate; credit between man and man suspended; and the pecuniary bulwarks of the nation subverted—the nation itself reeling and staggering like a drunken man!! Who looked for the outward distress, the destruction of the idolatry of commerce, the stagnation of trade? But the very reverse of all this, peace abroad, prosperity at home, flourishing husbandry, internal resources, and *enlightened* principles of trade.

But now, no man knows what he is about, or can tell what may come by to-morrow's post! Almost all are prostrated by the storm. And even a battle hardly killeth the whole. The wolves of the mountains and the tigers of the desert devour not all, that journey *through* these fearful solitudes. Nor do pestilence or famine cut down every individual. Yet, pestilence and famine, warfare and wild beasts are the four great instruments of human destruction, in the hand of the LORD. but we have added a fifth. The violent fluctuations in the medium of exchange (money circulation) are to the merchant, what the storms in the atmosphere are to the air we breathe!"

WE trust the reader has afforded these Extracts the careful consideration, which their singular and somewhat important character calls upon him to bestow. And we beg, that he will yet favour us with his attention, while we attempt briefly to Review so remarkable a discourse. As it will be impossible for us, however, to refer to all the contradictions and misrepresentations which it contains, we have endeavoured, by putting some portions of it in *Italic*, to point out what is worthy of observation; though our limits may prevent us from noticing it more particularly in our subsequent remarks. So that, upon the whole, we expect the attentive reader will be enabled *justly* to appreciate the merits of a

Sermon that has been deemed deserving of re-publication, even in these United States.

To those of our readers, who have perused the former part of this little Book, and of which the present is the *second* and concluding number, it is unnecessary to repeat the *true* "Causes of the Distress," which has lately involved the manufacturers of England in rebellion, and caused them to be visited with bloodshed and with DEATH. We need not tell *them*, why the soldiers are called upon to shoot their unarmed and distressed fellow-countrymen, like vermin that attempt to satisfy their hunger by the destruction of our crops. For they can trace the evil to its source; and can perceive that, from the erroneous system of society itself has been engendered those fatal schemes of Currency and Finance, whose operation and results we have attempted to describe. Indeed, it must be pretty apparent to every considerate individual, who has directed his attention to the point, that it is the base and accursed ROBBERY OF POSTERITY, which these schemes have enabled their predecessors to commit, that is now overwhelming the English population with misery and despair. Such, at least, is the cause, which reason and *common* sense would seem to assign: and we will quickly proceed to consider the representation, that cant and servility have offered of the affair.

Before however we come to the dissection of the account, which *these*, by their faithful interpreter, Mr. Irving, have submitted to the world, we will so far imitate the Divines, as to make a sort of *division* of our remarks. And will endeavour to point out the main characteristics of his farrago, by noticing the servility and superstition, the impudence and inconsistency, the falshood and misrepresentation, in all of which it so copiously abounds.

In referring to the hypocritical servility, in which Mr. Irving has considered it proper to indulge, we entreat the reader not to forget the apparent cause of the distress, to account for which our Presbyterian author has entered within the ring. So that, while he is reflecting upon what, to use Mr. Irving's expression, (P. 9.) may be deemed the "*invisible*" origin of the disease, he may yet entertain a lively recollection of the "*visible*" sources of the complaint. For, if he possess this, he will know how to estimate what our parson has said in the 2nd and 7th paragraphs about the "wisdom of the rulers" and the "nobleness of the constitution," by and under which the embarrassment has been produced. For though, when he was desirous to magnify the severity of the chastisement (as in Ps. 7 & 10), he has drawn a picture of the distress, truly appalling; he carefully refrains from uttering a syllable of blame against the corrupt system and infamous agents, who have occasioned so lamentable a result. Unlike the faithful herald, who is said to have visited the king of Israel, and who, when that monarch had violated the principles of justice in an outrageous degree, said to him, "*then art the man*," our modern prophet puts forth his cloak to hide the deformity and wickedness of the men and measures, that he ought to have so explicitly condemned. On the contrary, he foolishly as well as basely intimates, in one part of his discourse, that the irreligion of the people may be justly considered as the cause of their pecuniary distress. As if Faith, though administered till the very mountains would remove, could restore that

confidence in the Rags, without which all the Religion, that all the Presbyterians have ever *talked about* or possessed, would be of not the slightest avail. So that to mislead the people, and cover from merited disgrace those corrupt ministers, who sometimes punish themselves, but tickle the vanity of our sectarian priest, by listening to his mystical harangues; he utters a violent tirade against Deism and Revolution. For even this Scottish parson, to forward his design of diverting the people from the real source of their calamities, is ready to fall down and worship the golden image, that the despots of the "Holy Alliance" have set up. He dares therefore to spit forth his puny and contemptible anathemas, against those "revolutionary doctrines" for which the immortal and thrice-blessed Washington contended; and to "spread" which, the brave, but alas! unassisted, Greeks are offering up their lives! Yea, if the reader will refer to the close of paragraph 5, he will find him representing the extension of liberal opinions, with respect to religion and government, as among the warnings which the English are said to have received of the anger of the Most High!

After such a specimen of his labours, we can scarcely be surprised at whatever may succeed. We shall not wonder that he seems to lament because "all things," on the continent of Europe were not likely to be restored to their ancient state; since we are aware that to produce this restoration has been the favourite measure of the men, whose fatal proceedings he was desirous to shield from public indignation and contempt. Although we cannot but marvel a little, that even *he* should have prated about his expectation that all things would not "*ever*" be restored in countries, of which, in the very same sentence, he states his belief, that they will sink and utterly go down in the storm, he declares to be "*AT HAND.*" For, if he really believed, what he states himself to "expect," (P. 3.) viz. that an immediate and total destruction awaited the nations to which he refers, why tell us that he does not anticipate *in them* the restoration he seems to desire! Nothing indeed can fairly account for his expressing such incongruous expectations, unless the design, we have supposed him to entertain, will produce such an effect. And as villainy whether in a layman or a priest, is generally blind; we find our parson endeavouring to prop the objects of his adulation by a statement of such absurd and contradictory suppositions, as clearly shows that, in reality, he entertained no expectation of the sort.

But putting aside the folly, the falshood, and the impudence, which such a representation most strikingly displays, we must now notice the principal position that our ecclesiastical teacher endeavours to maintain. And it is one yet more inexcusable, dangerous, and degrading than any, to which we have hitherto referred. For these *may* perhaps be attributed to prejudice, or mistake; but in offering the command of God as the origin of their distress, he was wilfully attempting to palm upon his hearers an imposition, which is false as it is base. It is *possible* that our Scottish divine believes the Bastille, with all the other instruments and badges of tyranny, ought to have been restored with the restored monarchy of France; but, in attributing the pecuniary difficulties of England to the fiat of her God, he was basely, servilely, and corruptly, assisting the ministry to lay that "flattering unction to their soul," by which they hope to place the fatal results of *their* impolicy to the account of the Provi-

dence of the Most High. This design indeed is apparent in many parts of the discourse; and is especially observable at the beginning and the end. For, in the very concluding sentence, he compares the fluctuations of Credit to the "storms in the atmosphere;" evidently designing thereby that the *last impression* of his audience should be that corn were the production of the Lord.

Now, we contend that, in putting forth such a representation as we have pointed out, this "man of penetration," for such in paragraph 8 he intimates that he is, has most infamously deserted his duty both as a patriot and a priest. He has libelled the Sovereign of the Universe, whose ambassador he desires to be considered to be, by representing that he wills the misery, and even the destruction, of his creatures; while he endeavours to allay the vengeance, and perpetuate the slavery, of his countrymen, by attributing it to a source, which, with every reasonable being, must for ever silence either opposition or complaint. In stating therefore, as he does in the seventh paragraph, that God, "by their late catastrophe," had given them the "*just and proper sign*" of his displeasure, he takes from the people of England all rational ground for murmuring or redress. And though Famine and Murder are again unchained for their destruction, our true son of the church would have them tamely acquiesce in their fate, like the worshippers of Juggernaut; because HE falsely and therefore blasphemously asserts that their ruin arises from the "Giver of every good and perfect gift." As then to expose such a statement as this, is quite enough to insure its condemnation, among the *truly* pious and well-informed; we shall leave it for their animadversion, and proceed to notice another, but a somewhat kindred, sentiment, that this Presbyterian advocate of "legitimate" government has very distinctly advanced.

And in glancing at the *superstition*, or rather at the unphilosophic notions, which pervade the discourse, we shall more particularly direct our attention to those which are contained in the sixth paragraph. Since it is there, wherein he appears to have concentrated those false notions on Providence, which, whether or not he believes them himself, he appears to have been desirous of imposing upon the persons, who more than waste their time, by attending to his wild and useless speculations.

It will then be observed, by a reference to the paragraph we have named, that our saintly philosopher attributes to the Almighty effects, which evidently result from causes, alike natural and clear. He considers several things as *supernatural*, or *Providential*, that were remarkable, only on account of their suddenness and their extent. But which, from their infrequency and their importance, the inconsiderate, or uninformed, are apt to look upon as marvellous in the extreme; especially when the suggestions of their ignorance or their inattention are confirmed by the assertions of one, who professes to be a prophet as well as priest. So that here we behold, not the blind leading the blind until both fall into the ditch, but the crafty deluding the superstitious, in order to make them easy in the slough, wherein they are already ingulphed.

If the reader will carefully peruse the sixth paragraph of these Presbyterian Extracts, he will find it stated therein that the rise, progress, and fall of *Buonaparte* were the especial act of God himself. That is, he not merely created the man; but also made him a General and a Conqueror,

an Emperor and a Slave. For our "man of penetration" expressly declares that "this great *Infidel* prince, whom God RAISED UP, laboured in the work to which he was APPOINTED;" and that afterwards, God, not being able we suppose to keep him to his job, "withdrew his hand, and *consigned* him to a swifter destruction than had previously been his rise to Imperial power." Our spiritual director furthermore informs us, that the war, which was carried on in Spain for so many years by the immortal Napoleon, and which uninspired persons were wont to attribute to his policy, or his ambition, was actually "called for by the Lord." And that this new "seven years war" was ordered by God,—“to punish that Peninsula nation and to *train* the English captains and horsemen for that direful overthrow with which *He* cast down” the leader of the French.

Thus then, it was the Lord, who, for so long a period, carried the victorious banners of Infidel and Revolutionary France to almost every capital in the European quarter of the globe!! It was, if we believe our Presbyterian diviner, the Almighty and blessed Jehovah who caused her sons to massacre the inhabitants of Saragossa; and the brave and celebrated Palafox, while nobly defending the hearths and altars of his sires, was actually opposing himself to the Lord of Hosts!! Yes, the language of our preacher would justify us in asserting that it was God himself, who rendered the French triumphant, *as long as they remained Infidels indeed*; but that, when they returned to the belief of their fathers—when they restored the religion, which, as will be seen hereafter, Mr. Irving declares to have been built up by the Almighty, *then* they were deserted by their invincible director, who is represented as having, like the Saxon battalions at the battle of Leipzig, passed over to the other side. Until at last, we find that the *matchless* commander, "whom God had raised up," for a special purpose, but which purpose the *unchanging* Deity allows to be frustrated by the instability of man, is "consigned" to a hopeless sepulchre, while yet alive; *because* he did not perform that, which according to the belief of our parson, and all his sect, must have been "predestinated" to remain *unperformed*, at least while he continued in the world. We shall not however attempt to describe the incongruity of representations, which will be more appropriately noticed under a separate head. We desire at present but to point out that want of all true philosophy, which this holy production exhibits in so remarkable a degree; because it is in the absense of this benignant illumination, this sun-shine of the understanding, that Superstition, Bigotry, and every species of imposture delight to dwell. These exist but where ignorance has obtained the dominion of the mind; and as the confused horrors and false illusions of a *dream* disperse, or lose their effect, before the majesty of awakening reason, so the dreams of enthusiasm and spiritual misrepresentation vanish at the approach of philosophy or sense. Touched by this potent wand, like Satan at the ear of Eve, up they start "discovered and surprised." And, thus will die away the colouring of our priest—thus naked and deformed will look the picture he has drawn—if the reader will examine it "with coolness, and bring to the examination that somewhat scarce commodity, common sense.

Indeed, so easy will it be found to upset the jargon he has uttered, or at least that part of it, which will permit an assault, by having *any* means

ing to attack, that we shall not detain the reader by any lengthened exposition of the absurdity that is displayed in this part of the discourse. A little reflection upon a statement, that goes to prove the Deity to be the author of crime, will scatter the whole fabrick to the winds. For it will exhibit the natural causes of events, that, for a particular purpose, are represented as supernatural and divine. In short, it will convince us, that the career of Buonaparte, both in his decadence and his rise, is easily accounted for, without mixing up the Ruler of the Universe with either his successes or defeat.

But, it may be said perhaps, that, although there are natural causes for the circumstances that have been named, it does by no means follow that the Almighty cannot be the author of the effect. For he may produce those very causes, and thus be, what Mr. Irving's statement would result in proving him, the author of the bloodshed which resulted therefrom. But such a representation will not be admitted for an instant by any one, who entertains a proper view of the "King of kings." Such a person will deny the imputation, thus cast upon the *justice* as well as on the benevolence of the Creator; since, if it were conceded that the war, which raged in all quarters of the globe for so long a period, was intended for, and "sent" as, a *punishment for National offence*, it would then be contended that it was essentially *unjust*. For, as the sufferings, produced thereby, principally fell upon those who had, and could obtain, no share in the direction of the national affairs, *while they who could control them were greatly benefited by the hostilities*, it will require an acumen, greater than any Mr. Irving has displayed, to convince a reasonable and *unprejudiced* individual, that GOD had any thing to do in the production, or prosecution, of the wars, which are attributed to him by this predestinarian priest.

And were we to admit, what, for the sake of denying it only, we will suppose, that the Merciful Origin of Nature *might* decree the devastation of the world which he has made; how are we to know, and, if ignorant, how dare any of his creatures to assert, that such is actually the fact? No one but our prophet, we presume, will declare that he is acquainted with the *secret* councils of the Lord; and *he* will find it difficult indeed to *prove* that he knows any thing about the administration of the Most High. And yet, as he attributes to it effects, for which there exist natural, reasonable, and adequate causes; it is incumbent on *him* to show that he has means of knowing more than his fellows about so important a point. This he has not attempted to show in the Sermon before us; and, till he prove this, we shall continue to think, and we believe the candid reader will acquiesce in the opinion, that he has most grossly, falsely, and wittingly misrepresented the Master, whom he professes to serve, in order to curry favour with the real idol, which he, and too many of his clerical brethren, are ever ready to obey. Unmindful of the declaration which, according to their professed belief, was uttered by the Lord himself, and which announced that it was impossible to serve two masters; priests in general, whatever they have done in former ages, do now discover that it is practicable to be very zealous both for Mammon and for God. With this especial proviso, however, that Mammon shall be first! For, though we have known many of the brotherhood, who had a "call" to higher rank, or increased emolument; we never heard of a si-

sanction by their presence so base a *misrepresentation* of their God. No Infidel has ever written any thing, or made any kind of representation, so derogatory to his Maker, as is this report of the envoy, that we are to suppose received his commission to instruct us from the Lord himself. Not even Paine, when he so far deviated from that many reason, which dictated the "Rights of Man," as to employ *ridicule* where solid argument alone was called for and desired, did ever bring forth any thing so insulting to the Creator, as this fancied picture of his God, which our Presbyterian leader has presented to the world. He laughed at Christianity and he was wrong; for, whatever be our sentiments respecting the "thousand and one" creeds, that usurp the appellation, we ought *seriously* to examine a religion, that is professed, at last, by nearly a QUARTER of the world! But he libelled not that First Great Cause, whom Mr. Irving represents, as having "builded up" the Roman Faith by the warrior Charlemagne, that he might "overthrow" it by the more mighty Emperor of the French. No, such a statement was reserved for the prophet, priest, and Scotchman, whose valuable work we are endeavouring to make known; and we leave it for the *serious consideration* of those, who consider a profession and a possession of Religion to be the same thing. We might adduce many other instances of the palpable absurdity and contradiction which distinguish this discourse, both in the prophetic, historical, and admonitory parts of which it is composed. We might point out the folly of stating, as he does in the 8th paragraph, that Infidelity will be the destruction of England, "*if not remedied*," when he had clearly and positively predicted, in the 5th paragraph, that *it was itself about to be destroyed*. Supposing him to be a true prophet, in the latter position, and that Infidelity is really at its last gasp; what are we to think of the reasoner, who, with reference to this *expiring* delusion, declares, that, UNLESS it be remedied, even this dying scepticism will "strike down" one of the leading nations of the earth! But we refrain, and proceed to remark the almost equally singular statements which appear in subsequent parts of the address.

As we observed, then, in a former part of our observations, we considered that Christians, and we might have added visionaries, the most deluded and absurd, were *all* of opinion that the Age of Prophecy had long been past. But here, it seems, we were clearly "reckoning without our host." For, if the reader will carefully peruse the language of the 9th paragraph, he will find it intimated that Prophets have visited the British Metropolis, and that in the *present* times! As, when speaking of the prophets, "which have been sent," he immediately adds, "and the warnings YE have despised;" evidently desiring it to be understood that a connexion existed between the prophets and the warnings, which *his* congregation (ye) has been accustomed to receive. So that it is no unfair conclusion to suppose, that Mr. Irving desires to be ranked among the *inspired* individuals, who are said to have been commissioned to declare the will of the Most High. And, if we may judge by the result of their "warnings," as declared by our preacher himself, we may readily allow that these London soothsayers were of the *Irving* stamp. For, it seems, according to his own representation, that the citizens have received the annunciation of their powers with incredulity, similar to that, expressed by Hotspur, when he heard the claims of his relative Glendower.

Why "I," exclaimed the latter, "can call spirits from the vasty deep." Yes, retorted the gallant Northumbrian, "and so can I, or so can any man, but will they *come* when you do call for them?" And thus the inhabitants of London doubtless say to prophet Irving and his brother seers, "you prophecy, we know, but how are we to know if your predictions rest on any other foundation than a perverted judgment, and a heated brain?" At all events, these modern maji have been, it seems, "despised," and hence we should conclude that, like our Caledonian parson, they have been of native birth. As we learn from very high authority indeed, that prophets seldom prosper in the country which may be considered as more especially their "own." If therefore our British friends desire to have such, as they are likely to respect, we fear they must import their prophets, as they were wont to do their kings; and thus be governed, in their religious as in their secular concerns, by a foreign race.

Be this however as it may, "the prophets, which *have* been sent," and all the "warnings" they have given have been of no avail! For we are told, in paragraph the 9th, that, notwithstanding all the wonders they have wrought, "*the people of this City [London] have become out-spoken, rash, and furious Infidels!!!*" And here we would remark, what ought indeed to have been noticed under a former head, that this statement of the increase of Infidelity is very inconsistent with that early annihilation of it, which is positively foretold in the 5th division. Unless indeed we fancy that Deism, like a calf, is allowed to fatten just before it is destroyed. We cannot tell if *this* be the opinion of our priest, although his otherwise suicidal representations would favour the belief. At any rate, he gives us clearly to understand, that, in the largest city in the world of which we have any satisfactory account, DEISM generally exists and is also commonly avowed!!

Such, then, is the "picture of London," which our Presbyterian seer has offered to the world. And, we must confess it is a curious effect for Bible Societies, Tract Societies, Home Missionary Societies and all the other Schemes for advancing a belief in Revelation, to have so rapidly produced. We own that the prevalence of unbelief in the *Doctrines* of Christianity, is a somewhat unexpected *finale* to all those Prayer Meetings, Camp Meetings, Love Meetings, and those amphibious Meetings for Seamen, which have of late years besieged the Majesty of Heaven with solicitations that he would—do what, thinkest thou O reader—that he would allow *his own word* to run and be glorified!! As if the omnipotent Ruler of all Creation could be indifferent to the spread of any thing, that He had deemed it essential to *reveal*! Yet, such a picture as our priest's would almost make us think that God, like Baal, was really deaf to the prayers of his "*saints*," and had left Infidelity to triumph on the earth. And we cannot but condole with the pious babblers of the day on the existence of a fact, that is calculated to have so unpleasant a reference to *them*. For, as it is stated in Proverbs (c. 15, v. 22.) that the "Lord is far from the *wicked*, but he *heareth* the prayer of the righteous;" we must think that his deafness to the requests of his modern servants, and which refusal to hear is evidenced by the alleged increase of Infidelity, will certainly impeach that character for righteousness, which they ought to possess, and to which the Almighty listens with a favorable ear. Since it will hardly be supposed that God *can-not* restrain the tri-

thority, we learn, "knowledge is power," but, if we take Mr. Irving's sentiments to be those of his class, we shall conclude that *you* consider it to be crime as well as strength! Since if "Education," which is the road to knowledge, leads but to Infidelity and insubordination, what is it but that knowledge itself must be injurious and unsafe! So that, according to *your* account, the less a man knows, the better fitted is he to serve aright both his fellow and his God! And, as *you* call him an infidel, or a blasphemer, if he doubts respecting points, which reason is CONFESSEDLY unable to explain or even comprehend, it seems to follow from the premises, you advocate, that a man must be a hypocrite, or fool, before he is *properly* fitted to do his duty to his Maker, or his race.

Thus, then, we have rapidly pursued our parson to this climax of misrepresentation, folly, and disgrace. He commenced by grossly misstating the source of the pecuniary distress that has overwhelmed his countrymen: and he finishes by misrepresenting the causes that have led to their dissatisfaction and unbelief. The former error may be attributed to his desire to cover the baseness of his ministerial acquaintance; the latter, to a wish of propping the waning influence of his clerical associates and friends. But in both he has been equally unsuccessful, whenever his statement is not assisted by prejudice, or its delusive representations are not gulped down by ignorance itself. For we imagine no candid, well-informed, and un-bigoted individual will agree with Mr. Irving in the opinion, that the Distress of England is a "sign" of the anger of the Lord; or that "Education" ought to be restrained, because it teaches Mr. Irving's bread-eaters to "mock" either his sermons or himself. On the contrary, we think such a one will conclude that the former arises solely from the folly and the injustice of MAN; while, taking his present *Sermon* for a sample, he will view the "mocking" of his domestics, at such discourses, as an especial "sign" of their discernment and their sense. Therefore we conclude that, before our preacher steps forth again, to utter his explanations of Providence or of Distress—before he takes the field again, against knowledge and revolution—before he pretends to give us information about the *future*, when his *Sermon* shows he is worse than ignorant about the past—he will do well to consult those very bread-eaters, who appear to have made so much a better use of the "Education," they have received, than, judging from the present attempt, we should suppose him to have made of his.

But whether, or not, he hears of or adopts the recommendation, that, in this respect, we are desirous to offer to his regard, we do wish him to follow the advice, with which our limits compel us to close this notice of his address. "*Ne sutor ultra crepidam*, let not a cobbler go beyond his last" is very ancient and also very good counsel indeed. And we recommend our parson to hold it sacred, since no one ever made a greater botch than himself, by departing therefrom. As, wise, eloquent, and useful as he *may* be, while hammering at his *own* trade, we never witnessed a more total failure by an extension of it. Mr. Irving may be assured he is much less fitted for a politician than a priest! Let him then stick to his last; and that we may not be said to advise him to labour, without giving him a job, we hope he will try his hand at the following text. "O ye hypocrites, ye can discern the face of the sky, can ye not discern the SIGNS OF THE TIMES?"

